

Regular School Board Meeting

Monday, December 18, 2023 7:00 PM

MS/HS Media Center, 1401 7th St SW, Pipestone, MN 56164

1. Call to Order

2. Pledge of Allegiance

3. Approval of Agenda

3.1. Additions

3.1.1. Approve a Request for a Variance for Dr. Klint W. Willert for Stand-In Community Education Director (11.4)

4. Public Forum

5. Presentation

5.1. Matt Taubert, Audit Report

5.1.1. Approval of Audit Report and Journal Entries

5.2. Truth in Taxation

5.2.1. Discussion of Budget and Proposed Property Tax

5.2.2. Questions/Public Comment

6. Consent Agenda

6.1. Approve Minutes of the Regular School Board Meeting of November 27, 2023

6.2. Approve Minutes of the Work Session Meeting of December 7, 2023

6.3. Personnel Report: Action Required (new subs, contracts, resignations, volunteers) Shauna Kuehl, Student Services Assistant; Morgan Moeller, Nurse Sub; Rochelle Zephier, Nolan Stark, and Steadman Fenicle, Para Subs; Letter of Resignation from Angie Jones, Paraprofessional (Other personnel items potentially brought forward for approval) Michelle Neece, Paraprofessional; Letter of Resignation from Brad Stangeland, STEM Teacher

7. Financials

7.1. Review of Budget Year-to-Date

7.2. Approve Treasurer's Report for November

7.3. Approve 2023A Bonds Treasurer's Report for November

7.4. Approve Regular Bills for December

7.5. Approve High School Activity Bills for December

7.6. Approve 2023A Bond Bills

8. Board Forum/Information

8.1. Board Reports and Updates

9. Administrator's Report

9.1. Superintendent's Board Report

9.2. Principal's Board Report

10. Discussion Items

11. Board Action

11.1. Resolution Accepting Donations

11.2. Adopt Levy Limitation and Certification
2023 Payable 2024

11.3. Approve 23-24 E-Leaning Plan

11.4. Approve a Request for a Variance for Dr.
Klint W. Willert for Stand-In Community Education
Director

12. Adjourn

FINANCIAL STATEMENTS

**INDEPENDENT SCHOOL DISTRICT NO. 2689
PIPESTONE AREA SCHOOLS
PIPESTONE, MINNESOTA 56164**

FOR THE YEAR ENDING JUNE 30, 2023

**Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
P.O. Box 707
Pipestone, Minnesota 56164**

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Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

BOARD OF EDUCATION AND ADMINISTRATIVE PERSONNEL
JUNE 30, 2023

BOARD OF EDUCATION

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Brad Carson	Chairman (1/1/23-present) Treasurer (1/1/19-12/31/22)	12/31/26
Randy Erdman	Vice Chairman (1/1/19-5/22/23 resigned 5/22/23)	12/31/24
Lance Oye	Vice Chairman (5/23/23-present) Director (1/1/19-5/22/23)	12/31/24
Katie Wiese	Clerk (1/1/19-present)	12/31/24
Chrissy DeBates	Treasurer (1/1/23-present) Director (1/1/21-12/31/22)	12/31/24
Daphne Likness	Director (1/1/23-present)	12/31/26
Mark Hiniker	Director (1/1/23-present)	12/31/26

ADMINISTRATIVE PERSONNEL

Kevin Enerson	Superintendent
Jacque Kennedy	Business Manager

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Lake Wilson, Minnesota 56151
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Marshall, Minnesota 56258
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Matthew A. Taubert, CPA
David W. Friedrichsen, CPA
Daryl J. Kanthak, CPA
Blake R. Klinsing, CPA
Amy L. Mollberg, CPA

INDEPENDENT AUDITOR'S REPORT

To The Board of Education
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and Fiduciary fund of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and Fiduciary fund of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota as of June 30, 2023, and the respective changes in financial position, and the respective budgetary comparison for General Fund and Major Special Revenue Funds (Food Service Fund and Community Service Fund), for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Independent School District 2689, Pipestone Area Schools, Pipestone, Minnesota's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

The Financial statements include partial prior-year comparative information, which does not include all of the information required in a presentation in conformity with accounting principles generally accepted in the United States of America. The prior year partial comparative information has been derived from the District's financial statements for the year ended June 30, 2022, and in our report dated November 28, 2022, we expressed unqualified opinions on the respective financial statements of the governmental activities and each major fund. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2022, from which it was derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and Required Supplementary Information other than MD&A as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota's basic financial statements. The accompanying combining and individual fund statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, Uniform Financial Accounting and Reporting Standards Compliance Table are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota
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Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2023, on our consideration of the Independent School District No. 2689's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Independent School District No. 2689's internal control over financial reporting and compliance.



Meulebroeck, Taubert Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

November 20, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2023

This section of the Independent School District No. 2689's annual financial report presents management's discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2022. Please read it in conjunction with the other components of the District's annual financial report.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 -- *Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments* issued in June 1999. Certain comparative information between the current year and the prior year is presented in the MD&A.

Financial Highlights

Key financial highlights for the 2022-2023 fiscal year include the following:

- Net position increased by \$2,220,798, or 16.2% over June 30, 2022 due primarily to the GASB 68 required adjustment for TRA and PERA obligations.
- Fund Balance decreased by \$77,353, or 0.8% over June 30, 2022.
- Total governmental revenues increased by \$230,470 or 1.2% in comparison to fiscal year 2022, while governmental expenditures decreased by \$3,194,273 or 14.2% in comparison to fiscal year 2022 due in part to expenditures relating to the construction of the new building in prior year.

Overview of the Financial Statements

The financial section of the annual report consists of four parts -- Independent Auditor's Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplemental information. The basic financial statements include District-wide financial statements and fund financial statements and the notes to the financial statements.

Government-Wide Statements

The government-wide statements (statement of net position and statement of activities) report information about the District as a whole using accounting methods similar to those used by private sector companies. The statement of net position includes all of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how it has changed. Net position -- the difference between the District's assets and liabilities -- is one way to measure the District's financial health or position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You also need to consider other nonfinancial factors, however, such as changes in the District's property tax base, pupil enrollment, and the condition of school facilities.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Fund Financial Statements

The fund financial statements include more detailed information about a District's individual funds.

The District maintains the following funds:

Governmental Funds - The District's services are included in this type of fund, which generally focuses on 1) how cash and other financial assets that can readily be converted to cash flow in and out, and 2) the balances left at year-end that are available for spending. Consequently, the governmental funds provide a detailed short-term view that helps to determine whether there are more or less financial resources that can be spent in the near future to finance the District's activities. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information (reconciliation schedules) immediately following the governmental funds statements that explain the relationship (or differences) between these two types of financial statement presentations.

Fiduciary Funds – The district is the trustee, or fiduciary, for assets that belong to others. The district is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The student activity fund is reported as an agency fund. All of the district's fiduciary activities are reported in a separate Statement of Cash Receipts and Disbursements. We exclude these activities from the district-wide financial statements because the district cannot use these assets to finance its operations.

Financial Analysis of the District As A Whole

As noted, net position may serve over time as a useful indicator of a government's financial position. In the case of the Independent School District No. 2689, assets exceeded liabilities by \$15,901,546 at the close of the most recent fiscal year. This was an increase of \$2,220,798 or 16.2% from the previous year total of \$13,680,748.

Table 1 is a summarized view of the District's Statement of Net Position.

Table 1		
Statement of Net Position		
As of June 30, 2023		
Assets	<u>2023</u>	<u>2022</u>
Current and other assets	14,569,720	14,524,995
Capital assets, net of depreciation	41,683,236	41,686,541
Total Assets	<u>56,252,956</u>	<u>56,211,536</u>
Deferred Outflows of Resources		
Related to OPEB	77,824	84,220
Related to Pensions	<u>3,352,213</u>	<u>2,532,968</u>
Total Deferred Outflows of Resources	<u>3,430,037</u>	<u>2,617,188</u>
Total Assets and Deferred Outflows of Resources	<u>59,682,993</u>	<u>58,828,724</u>
Liabilities		
Current and other liabilities	2,306,285	2,238,442
Long-term liabilities, including due within one year	<u>36,294,310</u>	<u>32,729,266</u>
Total Liabilities	<u>38,600,595</u>	<u>34,967,708</u>
Deferred Inflows of Resources		
Property Taxes Levied for Subsequent Year	3,458,934	3,399,834
Related to OPEB	42,012	52,273
Related to Pensions	<u>1,679,906</u>	<u>6,728,161</u>
Total Deferred Inflows of Resources	<u>5,180,852</u>	<u>10,180,268</u>
Net Position		
Net Investment in capital assets	15,305,505	14,191,958
Restricted	3,207,897	2,932,479
Unrestricted	<u>(2,611,856)</u>	<u>(3,443,689)</u>
Net Position	<u>15,901,546</u>	<u>13,680,748</u>
Total Liabilities, Deferred Inflows of Resources & Net Position	<u>59,682,993</u>	<u>58,828,724</u>

The District's financial position is the product of numerous factors. Therefore, it is important to view the net position as a starting point to evaluate future years' results, rather than to just focus on the current balance.

Table 2 presents a condensed version of the change in net position of the District.

Table 2
Change in Net Position
For the year ended June 30, 2023

Revenues	<u>2023</u>	<u>2022</u>
Program Revenues		
Charges for Services	548,678	305,053
Operating Grants and Contributions	3,726,211	4,000,091
General Revenues		
Property Taxes	2,735,749	2,968,212
Unrestricted Federal and State Aid	10,600,763	10,222,239
Federal Aid Restricted to Specific Purposes	1,149,820	1,147,514
Earnings on Investments	214,508	4,599
Bond Premium	139,852	139,852
Gain (Loss) on Sale of Property		436,050
Other	<u>288,309</u>	<u>415,695</u>
Total revenues	19,403,890	19,639,305
 Expenses		
District and School Administration	929,568	940,162
District Support Services	386,048	367,847
Regular Instruction	6,410,256	3,648,641
Vocational Instruction	331,162	379,895
Exceptional Instruction	1,954,196	1,931,166
Instructional Support Services	778,905	707,269
Pupil Support Services	1,618,930	1,474,167
Site, Buildings, and Equipment	2,570,529	3,266,650
Fiscal and Other Fixed Cost Programs	132,559	108,677
Food Service	779,088	945,367
Community Service	355,001	427,329
Interest and Fiscal Charges on Long-term Liabilities	<u>936,850</u>	<u>943,439</u>
Total expenses	17,183,092	15,140,609
 Change in net position	2,220,798	4,498,696
 Beginning net position	<u>13,680,748</u>	<u>9,182,052</u>
Ending net position	<u>15,901,546</u>	<u>13,680,748</u>

The district's total revenue consisted of program revenues of \$4,274,889, property taxes of \$2,735,749, federal and state aid not restricted to specific purposes of \$10,600,763, federal aid restricted to specific purposes of \$1,149,820, unrestricted investment earnings of \$214,508, bond premium of \$139,852, and other revenues of \$288,309.

The cost of all governmental activities this year was \$17,183,092.

- The users of the district programs paid for \$548,678 or 3.2% of the total costs.
- Operating grants and contributions consisting of federal and state aids restricted for specific purposes and donations totaled \$3,726,211 or 21.7% of total costs.
- The state government subsidized certain programs with aid not restricted for specific purposes. This totaled \$10,600,763 or 61.7% of total costs.

Figure A and Figure B show further analysis of these revenue sources and expenditure functions.

Figure A - Sources of Revenue for Fiscal Year 2023

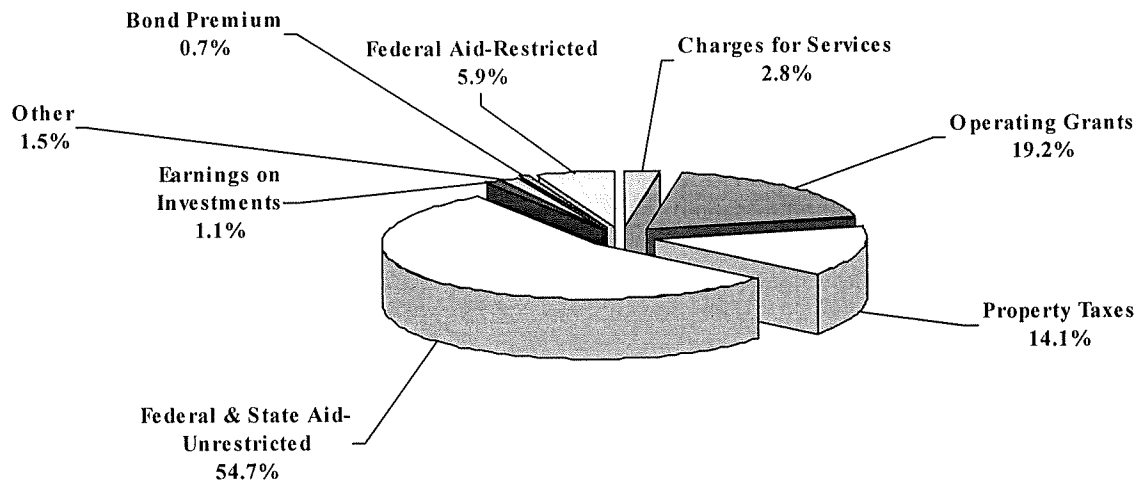
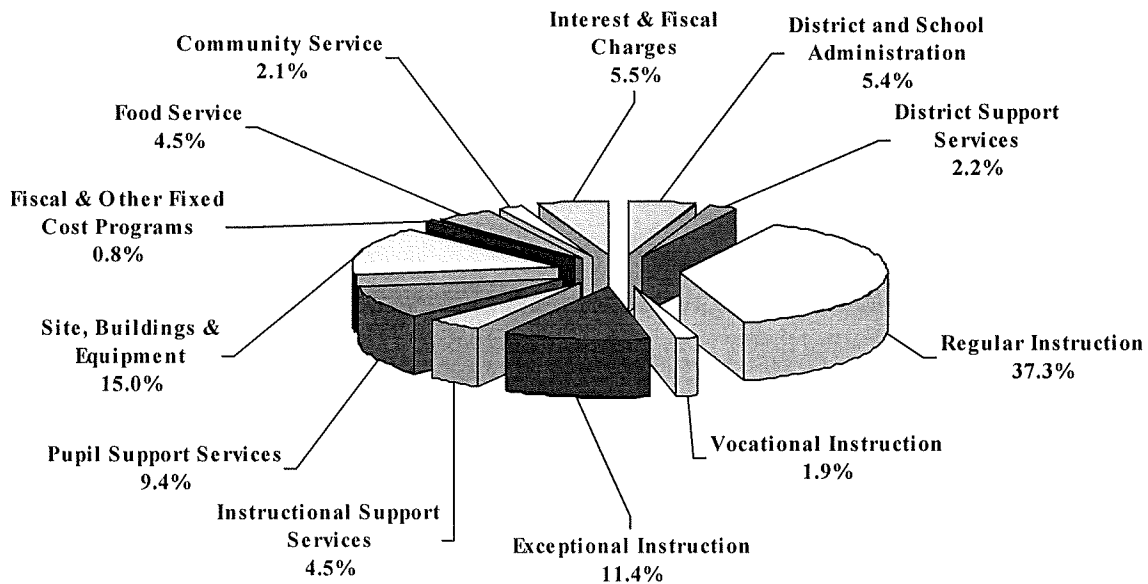


Figure B - Expenses for Fiscal Year 2023



Financial Analysis of the District's Funds (Fund Financial Statements)

Fund Balance

The financial performance of the district as a whole is reflected in its governmental funds as well. As the district completed the year, the governmental funds reported a combined fund balance of \$9,149,254, which is a decrease of \$77,353 over the prior year fund balance of \$9,226,607. The General Fund had an increase of \$11,932. The Food Service Fund had an increase of \$125,093, which was due mainly to increased lunch sales. The Community Service Fund had an increase of \$95,238, due to a transfer from General Fund. The Capital Projects Fund had a decrease of \$312,890, due to the new building project expenditures. The Debt Service Fund had an increase of \$3,274.

Revenues and Expenditures

Revenues of the district's governmental funds totaled \$19,237,875 while total expenditures were \$19,346,256. A summary of the revenues and expenditures reported on the governmental financial statements is as follows:

	Revenue	Expenditures	Other Financing Sources (Uses)	Fund Balance Increase (Decrease)
General Fund	16,132,037	16,007,386	(112,719)	11,932
Food Service Fund	957,022	831,929	-0-	125,093
Community Service Fund	306,492	355,001	143,747	95,238
Capital Projects Fund	2,200	315,090	-0-	(312,890)
Debt Service Fund	<u>1,840,124</u>	<u>1,836,850</u>	<u>-0-</u>	<u>3,274</u>
Total	<u>19,237,875</u>	<u>19,346,256</u>	<u>31,028</u>	<u>(77,353)</u>

General Fund Budgetary Analysis

The District is required to adopt an operating budget prior to the beginning of its fiscal year, referred to as the original budget. During the year, the District might amend that budget for known changes in

circumstances such as legislative funding. For fiscal year 2023, the District did revise the budget. The district’s budget anticipated that expenditures would exceed revenues and other financing sources (uses) by \$1,324,705. The actual results for the year showed revenues exceeding expenditures by \$11,932.

- Actual general fund revenues were more than the budget by \$1,212,686 primarily due to differences in state and other local and county aids.
- Actual general fund expenditures were less than budget by \$236,670 primarily due to over budgeting expenditures for various items, including salaries, employee benefits, supplies, and travel.

Capital Assets

Table 3 shows the District's capital assets, together with changes from the previous year. The table also shows the total depreciation expense for fiscal year ending June 30, 2023. More detailed information about the district’s capital assets is presented in Note 6.

**Table 3
 Capital Assets**

	<u>2023</u>	<u>2022</u>	<u>Increase (Decrease)</u>
Land	209,572	209,572	
Land Improvements	3,208,062	3,062,978	145,084
Buildings and Improvements	45,477,555	45,227,225	250,330
Equipment	4,688,792	4,028,730	660,062
Pupil Transportation Vehicles	389,376	262,055	127,321
Less: Accumulated Depreciation	<u>(12,290,121)</u>	<u>(11,104,019)</u>	<u>(1,186,102)</u>
Total	<u>41,683,236</u>	<u>41,686,541</u>	<u>(3,305)</u>
Depreciation Expense	<u>1,225,520</u>	<u>962,988</u>	<u>262,532</u>

Capital asset activity for the current fiscal year includes a climbing wall, elementary baseball fields, batting cages, shot clock, intercom system, sound system, high school gym floors, field line striper, fencing at Paulsen field, playground equipment, graphics for elementary school, gym divider curtain, ag shop air handlers, two gas ovens, heated cabinet, wireless locks for elementary school, protective wall paneling, LED lighting retrofit, 2019 Chevy Equinox, 2023 Chevy Suburban, and 2023 14 passenger vehicle.

Long-Term Liabilities

In fiscal year 2023, long-term debt obligations were repaid in the amount of \$900,000, lease payments were paid in the amount of \$77,000, the net severance liability decreased by \$6,507, the net OPEB liability increased by \$4,489, and the net pension liability increased by \$4,683,914. Pension benefits payable total \$9,702,970 at June 30, 2023. More detailed information about the district’s long-term liabilities is presented in Note 9.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Factors Bearing on the District's Future

With the exception of voter-approved excess operating referendum, the District is dependent on the State of Minnesota for the vast majority of its funding. Recent experience shows uncertainty in state and federal funding.

Contacting the District's Management

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Independent School District No. 2689 at 1401 7th St. SW, Pipestone, Minnesota 56164.

STATEMENT OF NET POSITION
JUNE 30, 2023

	2023	2022
<u>Assets</u>		
Cash and Investments	9,560,743	9,468,051
Receivables:		
Property Taxes	2,223,781	2,076,649
Governmental Units	2,531,313	2,816,276
Other	144,511	18,425
Prepaid Expenses	109,372	145,594
Capital Assets:		
Non Depreciable	209,572	209,572
Depreciable - net of accumulated depreciation	41,473,664	41,476,969
Total Assets	56,252,956	56,211,536
 <u>Deferred Outflows of Resources</u>		
Related to OPEB	77,824	84,220
Related to Pensions	3,352,213	2,532,968
Total Deferred Outflows of Resources	3,430,037	2,617,188
Total Assets and Deferred Outflows of Resources	59,682,993	58,828,724
 <u>Liabilities</u>		
Salaries Payable	785,372	749,442
Accounts Payable	929,517	881,055
Accrued Interest	367,521	367,521
Due to Other Governmental Units	205,572	195,168
Unearned Revenue	18,303	45,256
Long Term Liabilities:		
Portion Due Within One Year	1,159,852	1,122,177
Portion Due in More Than One Year	24,909,507	26,070,541
Pension Benefit Payable	9,702,970	5,019,056
Net OPEB Liability	521,981	517,492
Total Liabilities	38,600,595	34,967,708
 <u>Deferred Inflows of Resources</u>		
Property Taxes Levied for Subsequent Years	3,458,934	3,399,834
Related to OPEB	42,012	52,273
Related to Pensions	1,679,906	6,728,161
Total Deferred Inflows of Resources	5,180,852	10,180,268
 <u>Net Position</u>		
Net Investment in Capital Assets	15,305,505	14,191,958
Restricted for:		
General Fund State Mandated Purposes	1,436,665	1,384,852
Food Service	788,392	663,299
Community Service	585,400	490,162
Debt Service	397,440	394,166
Unrestricted	(2,611,856)	(3,443,689)
Total Net Position	15,901,546	13,680,748
Total Liabilities, Deferred Inflows of Resources and Net Position	59,682,993	58,828,724

See accompanying notes to the financial statements.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

Functions	2023				Net (Expense)	2022
	Expenses	Program Revenues			Revenue and	Net (Expense)
		Charges	Operating	Capital	Changes in	Revenue and
	For Services	Grants and	Grants and	Net Position	Changes in	
		Contributions	Contributions	Total	Net Position	
				Governmental	Total	
				Activities	Governmental	
				Activities	Activities	
<u>Governmental Activities</u>						
District and School Administration	929,568			(929,568)	(940,162)	
District Support Services	386,048			(386,048)	(367,847)	
Regular Instruction	6,410,256	73,769	1,640,729	(4,695,758)	(2,132,944)	
Vocational Instruction	331,162			(331,162)	(379,895)	
Exceptional Instruction	1,954,196	71,714	1,344,174	(538,308)	(486,059)	
Instructional Support Services	778,905			(778,905)	(707,269)	
Pupil Support Services	1,618,930		25,113	(1,593,817)	(1,453,431)	
Site, Buildings and Equipment	2,570,529			(2,570,529)	(3,266,650)	
Fiscal and Other Fixed Cost Programs	132,559			(132,559)	(108,677)	
Food Service	779,088	298,829	637,648	157,389	209,457	
Community Service	355,001	104,366	78,547	(172,088)	(258,549)	
Interest and Fiscal Charges on						
Long-term Liabilities	936,850			(936,850)	(943,439)	
Total	<u>17,183,092</u>	<u>548,678</u>	<u>3,726,211</u>	<u>(12,908,203)</u>	<u>(10,835,465)</u>	
<u>General Revenues</u>						
Property Taxes Levied for:						
General Purposes				1,659,713	1,808,966	
Community Service				107,467	113,545	
Debt Service				968,569	1,045,701	
Federal and State Aid Not Restricted to Specific Purposes				10,600,763	10,222,239	
Federal Aid Restricted to Specific Purposes				1,149,820	1,147,514	
Earnings on Investments				214,508	4,599	
Bond Premium				139,852	139,852	
Gain (Loss) on Sale of Property					436,050	
Miscellaneous				288,309	415,695	
Total General Revenues				<u>15,129,001</u>	<u>15,334,161</u>	
Change in Net Position				2,220,798	4,498,696	
Net Position - Beginning				13,680,748	9,182,052	
Net Position - Ending				<u>15,901,546</u>	<u>13,680,748</u>	

See accompanying notes to the financial statements.

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	2023					2022	
	Major Funds					Total	Total
	General	Food Service	Community Service	Capital Projects	Debt Service	Governmental Funds	Governmental Funds
Assets							
Cash and Investments	7,251,843	837,722	705,282		765,896	9,560,743	9,468,051
Current Property Taxes Receivable	741,560		50,915		1,356,403	2,148,878	2,049,016
Delinquent Property Taxes Receivable	40,938		3,001		30,964	74,903	27,633
Accounts Receivable	6,049	117,590	2,000			125,639	17,258
Interest Receivable	18,872					18,872	1,167
Due From Department of Education	1,942,569		7,728		85,179	2,035,476	1,832,553
Due From Federal Government Through the Department of Education	386,347	18,007				404,354	639,797
Due From Other Governmental Units	91,483					91,483	343,926
Prepaid Expenses	109,372					109,372	145,594
Total Assets	10,589,033	973,319	768,926	-0-	2,238,442	14,569,720	14,524,995
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Salaries Payable	721,241		64,131			785,372	749,442
Accounts Payable	224,640	166,888	6,271			397,799	299,320
Due to Other Governmental Units	205,572					205,572	195,168
Payroll Deductions	531,718					531,718	581,735
Unearned Revenue		18,039	264			18,303	45,256
Total Liabilities	1,683,171	184,927	70,666	-0-	-0-	1,938,764	1,870,921
Deferred Inflows of Resources							
Unavailable Revenue-Delinquent Taxes	11,248		810		10,710	22,768	27,633
Property Taxes Levied for Subsequent Years	1,516,592		112,050		1,830,292	3,458,934	3,399,834
Total Deferred Inflows of Resources	1,527,840	-0-	112,860	-0-	1,841,002	3,481,702	3,427,467
Fund Balances							
Fund Balance-Nonspendable	109,372					109,372	145,594
Fund Balance-Restricted	1,436,664	788,392	585,400		397,440	3,207,896	3,245,368
Fund Balance-Committed	59,149					59,149	65,656
Fund Balance-Assigned	26,130					26,130	18,950
Fund Balance-Unassigned	5,746,707					5,746,707	5,751,039
Total Fund Balances	7,378,022	788,392	585,400	-0-	397,440	9,149,254	9,226,607
Total Liabilities, Deferred Inflows of Resources and Fund Balances	10,589,033	973,319	768,926	-0-	2,238,442	14,569,720	14,524,995

See accompanying notes to the financial statements.

**RECONCILIATION OF GOVERNMENTAL FUND BALANCES TO
 NET POSITION OF GOVERNMENTAL ACTIVITIES**
JUNE 30, 2023

	2023	2022
Total Governmental Fund Balances	9,149,254	9,226,607
Amounts reported in governmental activities in the statement of net position are different because:		
Capital assets used in the governmental activities are not financial resources and therefore are not reported in the funds		
Cost of Capital Assets	53,973,357	52,790,560
Less: Accumulated Depreciation	(12,290,121)	(11,104,019)
	41,683,236	41,686,541
Some of the District's property taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as unavailable revenue.		
	22,768	27,633
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		
	(367,521)	(367,521)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.		
Deferred Outflows of Resources related to Pensions	3,352,213	2,532,968
Deferred Outflows of Resources - OPEB	77,824	84,220
Deferred Inflows of Resources related to Pensions	(1,679,906)	(6,728,161)
Deferred Inflows of Resources - OPEB	(42,012)	(52,273)
	1,708,119	(4,163,246)
Long-term liabilities that pertain to governmental funds are not due and payable in the current period and therefore are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net assets. Balances at year-end are:		
Severance Payable	(59,149)	(65,656)
Bonds Payable	(23,691,000)	(24,668,000)
Bond Premium	(2,319,210)	(2,459,062)
Pension Benefits Payable	(9,702,970)	(5,019,056)
Net OPEB Liability	(521,981)	(517,492)
	(36,294,310)	(32,729,266)
Net Position of Governmental Activities	15,901,546	13,680,748

See accompanying notes to the financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	2023					2022	
	Major Funds					Total	Total
Revenues	General	Food Service	Community Service	Capital Projects	Debt Service	Governmental Funds	Governmental Funds
Local Property Tax Levies	1,664,578		107,467		968,569	2,740,614	2,958,354
Other Local and County Revenues	558,647	20,545	119,986	2,200	19,768	721,146	630,855
Revenue from State Sources	12,159,958	45,125	78,547		851,787	13,135,417	12,569,442
Revenue from Federal Sources	1,748,854	592,523				2,341,377	2,800,402
Sales and Other Conversion of Assets		298,829	492			299,321	48,352
Total Revenues	16,132,037	957,022	306,492	2,200	1,840,124	19,237,875	19,007,405
<u>Expenditures</u>							
Current:							
District and School Administration	929,568					929,568	940,162
District Support Services	386,048					386,048	367,847
Regular Instruction	7,619,393					7,619,393	7,316,211
Vocational Instruction	331,162					331,162	379,895
Exceptional Instruction	1,954,196					1,954,196	1,931,166
Community Education and Services			355,001			355,001	427,329
Instructional Support Services	778,905					778,905	707,269
Pupil Support Services	1,758,391	831,929				2,590,320	2,621,191
Site, Buildings and Equipment	2,117,164			315,090		2,432,254	5,906,182
Fiscal and Other Fixed Cost Programs	132,559					132,559	108,677
Debt Service:							
Principal					900,000	900,000	855,000
Interest and Fiscal Charges					936,850	936,850	979,600
Total Expenditures	16,007,386	831,929	355,001	315,090	1,836,850	19,346,256	22,540,529
Excess Revenues (Expenditures)							
Before Other Financing Sources (Uses)	124,651	125,093	(48,509)	(312,890)	3,274	(108,381)	(3,533,124)
<u>Other Financing Sources (Uses)</u>							
Insurance Recovery	31,028					31,028	46,140
Transfer In			143,747			143,747	
Transfer Out	(143,747)					(143,747)	
Sale of Property							436,050
Total Other Financing Sources (Uses)	(112,719)	-0-	143,747	-0-	-0-	31,028	482,190
Net Change in Fund Balance	11,932	125,093	95,238	(312,890)	3,274	(77,353)	(3,050,934)
Fund Balance-Beginning	7,366,090	663,299	490,162	312,890	394,166	9,226,607	12,277,541
Fund Balance-Ending	<u>7,378,022</u>	<u>788,392</u>	<u>585,400</u>	<u>-0-</u>	<u>397,440</u>	<u>9,149,254</u>	<u>9,226,607</u>

See accompanying notes to the financial statements.

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
Net Change in Governmental Fund Balances	(77,353)	(3,050,934)
<p>Amounts reported for the governmental activities in the statement of activities are different because:</p> <p>Governmental funds report capital outlays as expenditures, however, in statement of activities, assets with an initial, individual cost of more than \$10,000 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period</p>		
Capital Outlay	1,222,215	4,187,942
Disposals		(462,757)
Depreciation Expense	(1,225,520)	(962,988)
	(3,305)	2,762,197
<p>Governmental funds report long-term debt proceeds as financing sources, while repayment of long-term debt principal is reported as an expenditure. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities and repayment of principal reduces the liability. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, however, interest expense is recognized as it accrues. The net effect of these differences is as follows:</p>		
Amortization of Bond Premium	139,852	139,852
Lease Payments	77,000	75,000
Repayment of Bond Principal	900,000	855,000
Interest Expense - General Obligation Bonds		36,161
Severance Payments	5,325	5,325
	1,122,177	1,111,338
<p>Delinquent property taxes receivable will be collected this year, but are not available soon enough to pay for current period's expenditures, and therefore deferred in the funds.</p>		
	(4,865)	9,858
<p>In the statement of activities, severance benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).</p>		
Severance	1,182	2,094
OPEB	3,865	(15,869)
Pension Benefits	5,867,500	280,342
	5,872,547	266,567
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Change in Pension Benefits	(4,683,914)	3,386,982
Change in Net OPEB liability	(4,489)	12,688
	(4,688,403)	3,399,670
Change in Net Position of Governmental Activities	2,220,798	4,498,696

See accompanying notes to the financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Local Property Tax Levies	1,586,752	1,586,752	1,664,578	77,826
Other Local and County Revenues	217,020	217,020	558,647	341,627
Revenue from State Sources	11,246,983	11,246,983	12,159,958	912,975
Revenue from Federal Sources	1,605,215	1,867,296	1,748,854	(118,442)
Sales and Other Conversion of Assets	1,300	1,300		(1,300)
Total Revenues	<u>14,657,270</u>	<u>14,919,351</u>	<u>16,132,037</u>	<u>1,212,686</u>
<u>Expenditures</u>				
District and School Administration	1,056,038	982,133	929,568	(52,565)
District Support Services	382,684	382,684	386,048	3,364
Regular Instruction	7,195,775	7,548,886	7,619,393	70,507
Vocational Instruction	374,903	374,902	331,162	(43,740)
Exceptional Instruction	2,216,200	2,214,624	1,954,196	(260,428)
Instructional Support Services	798,659	822,142	778,905	(43,237)
Pupil Support Services	1,709,686	1,681,850	1,758,391	76,541
Site, Building and Equipment	1,826,973	2,104,276	2,117,164	12,888
Fiscal and Other Fixed Cost Programs	118,293	132,559	132,559	
Total Expenditures	<u>15,679,211</u>	<u>16,244,056</u>	<u>16,007,386</u>	<u>(236,670)</u>
Excess Revenues (Expenditures)	(1,021,941)	(1,324,705)	124,651	1,449,356
<u>Other Financing Sources (Uses)</u>				
Insurance Recovery			31,028	31,028
Transfer Out			(143,747)	(143,747)
Total Other Financing Sources (Uses)	<u>-0-</u>	<u>-0-</u>	<u>(112,719)</u>	<u>(112,719)</u>
Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	<u>(1,021,941)</u>	<u>(1,324,705)</u>	11,932	<u>1,336,637</u>
Fund Balance-Beginning			<u>7,366,090</u>	
Fund Balance-Ending			<u>7,378,022</u>	

See accompanying notes to the financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FOOD SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Other Local and County Revenues	5,630	5,630	20,545	14,915
Revenue from State Sources	61,934	61,934	45,125	(16,809)
Revenue from Federal Sources	512,466	512,466	592,523	80,057
Sales and Other Conversion of Assets	343,433	343,433	298,829	(44,604)
Total Revenues	<u>923,463</u>	<u>923,463</u>	<u>957,022</u>	<u>33,559</u>
<u>Expenditures</u>				
Pupil Support Services	<u>882,708</u>	<u>1,032,708</u>	<u>831,929</u>	<u>(200,779)</u>
Total Expenditures	<u>882,708</u>	<u>1,032,708</u>	<u>831,929</u>	<u>(200,779)</u>
Net Change in Fund Balance	<u>40,755</u>	<u>(109,245)</u>	125,093	<u>234,338</u>
Fund Balance-Beginning			<u>663,299</u>	
Fund Balance-Ending			<u>788,392</u>	

See accompanying notes to the financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR COMMUNITY SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Local Property Tax Levies	106,079	106,079	107,467	1,388
Other Local and County Revenues	263,531	263,531	119,986	(143,545)
Revenue from State Sources	78,353	78,353	78,547	194
Sales and Other Conversion of Assets			492	492
Total Revenues	<u>447,963</u>	<u>447,963</u>	<u>306,492</u>	<u>(141,471)</u>
<u>Expenditures</u>				
Community Education and Services	<u>406,621</u>	<u>436,578</u>	<u>355,001</u>	<u>(81,577)</u>
Total Expenditures	<u>406,621</u>	<u>436,578</u>	<u>355,001</u>	<u>(81,577)</u>
Excess Revenues (Expenditures)	41,342	11,385	(48,509)	(59,894)
<u>Other Financing Sources (Uses)</u>				
Transfer In		<u>143,747</u>	<u>143,747</u>	
Total Other Financing Sources (Uses)	<u>-0-</u>	<u>143,747</u>	<u>143,747</u>	<u>-0-</u>
Net Change in Fund Balance	<u>41,342</u>	<u>155,132</u>	95,238	<u>(59,894)</u>
Fund Balance-Beginning			<u>490,162</u>	
Fund Balance-Ending			<u>585,400</u>	

See accompanying notes to the financial statements.

STATEMENT OF FIDUCIARY ASSETS
AGENCY FUND
JUNE 30, 2023

<u>Assets</u>	<u>2023</u>	<u>2022</u>
Cash and Investments	<u>345</u>	<u>345</u>
 <u>Liabilities and Net Position</u>		
<u>Liabilities</u>		
Unearned Revenue	345	345
 <u>Net Position</u>		
Total Liabilities and Net Position	<u>-0-</u> <u>345</u>	<u>-0-</u> <u>345</u>

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 **Summary of Significant Accounting Policies**

A. **Basis of Presentation**

The financial statements of Independent School District No. 2689 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

B. **Financial Reporting Entity**

Independent School District 2689, Pipestone, was formed and operates pursuant to applicable Minnesota laws and statutes. The District operates under an elected seven member Board of Education form of government. The Board has control over all activities related to the public school education in the District.

As required by generally accepted accounting principles, these financial statements present the District and its component units, entities for which the government is considered to be financially accountable.

Component units are legally separate entities for which the District (primary government) is financially accountable, or for which the exclusion of the component unit would render the financial statements of the primary government misleading. The criteria used to determine if the primary government is financially accountable for a component unit include whether or not the primary government appoints the voting majority of the potential component unit's governing body, is able to impose its will on the potential component unit, is in a relationship of financial benefit or burden with the potential component unit, or is fiscally depended upon by the potential component unit. Based on these criteria, there are no organizations considered to be component units of the District.

C. **Basic Financial Statements Presentation**

The District-wide financial statements (i.e. the Statement of Net Position and the Statement of Activities) display information about the reporting government as a whole. These statements include all the financial activities of the District, except for the fiduciary funds. The Fiduciary Funds are only reported in the Statements of Fiduciary Net Position at the fund financial statement level.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 **Summary of Significant Accounting Policies - continued**

C. **Basic Financial Statements Presentation - continued**

contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The District applies restricted resources first when an expense is incurred for a purpose for which both restricted and unrestricted net position is available. Depreciation expense that can be specifically identified by function is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities. Generally, the effect of material interfund activity has been removed from the District-wide financial statements.

Separate fund financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Fiduciary funds are presented in the fiduciary fund financial statements by type: expendable trust, and agency. Since by definition, fiduciary fund assets are being held for the benefit of a third party and cannot be used for activities or obligations of the District, these funds are excluded from the District-wide statements.

Proprietary funds are used to report business-type activities carried on by a school district. No activities of the District were determined to be of this nature, so no proprietary funds are present in the financial statements.

D. **Basis of Accounting and Measurement Focus**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus and basis of accounting. The District-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Property taxes are recognized as revenues in the year for which they are levied, except for amounts advance recognized in accordance with a statutory "tax shift" described later in these notes. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered to be

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 **Summary of Significant Accounting Policies - continued**

D. **Basis of Accounting and Measurement Focus - continued**

available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes are considered to be available if collected within 60 days of fiscal year-end. Federal revenue is recorded in the year in which the related expenditure is made. State revenue is recognized in the year to which it applies according to Minnesota Statutes and U.S. generally accepted accounting principles. Other miscellaneous revenues (except investment earnings) are recorded as revenues when received because they are generally not measurable until then. Investment earnings are recorded when earned because they are measurable and available. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

All major revenues are susceptible to accrual. Property tax revenues for all funds, which are payable by property owners on a calendar-year basis, are recognized as revenues in the fiscal years for which they apply according to Minnesota Statutes. Federal revenues are recorded in the year in which the related expenditure is made. If the amounts of Minnesota or federal revenues cannot be reasonably estimated or realization is not assured, they are not recorded as revenue in the current year.

The District reports unavailable revenue on its balance sheet. Unavailable revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unavailable revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurring qualified expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unavailable revenue is removed and revenue is recognized.

Description of Funds

The existence of the various District funds has been established by the State of Minnesota, Department of Education. Each fund is accounted for as an independent entity. A description of the funds included in this report is as follows:

Governmental Funds

General Fund

The General Fund includes all financial transactions relating to the administration, instruction, maintenance, transportation, and capital expenditures of the District, which are not accounted for in other funds.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies - continued

D. Basis of Accounting and Measurement Focus - continued
Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted for expenditures for specified purposes. These funds include the Food Service and Community Service funds.

The Food Service fund is used to account for food service revenues and expenditures.

The Community Service fund is used to account for services provided to residents in the areas of recreation, civic activities, nonpublic pupils, adult or early childhood programs, or other similar services.

Capital Projects Fund

The Capital Projects Fund is used to record all operations of the District's new building project.

Debt Service Fund

Debt Service Funds account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

Agency Fund

The Agency Fund is used to account for donations specifically used to apply to food service accounts and community education fees. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurements of results of operations.

E. Budgets and Budgetary Accounting

The budgeted amounts included in the statement of revenues and expenditures were accounted for and presented on the same basis and using the same accounting practices as are used to account and prepare financial reports for the funds. Budgets presented in this report for comparison to actual amounts are presented in accordance with generally accepted accounting principles. The budgets are prepared by the school personnel and approved by the school board. Encumbrances are not considered in the budget process or in the regular district accounting.

Once a budget is approved, school personnel can amend it with approval by the school board. Amendments are made before the fact, are reflected in the official minutes of the Board, and are not made after fiscal year-end as dictated by law. Individual amendments were not material in relation to the original appropriations. All budget appropriations lapse at year-end.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies – continued

F. Cash and Temporary Investments

Cash and temporary investments include balances from all funds that are combined and invested to the extent available in various securities as authorized by state law. Earnings from the pooled investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund.

Short-term, highly liquid debt instruments (including commercial paper, bankers' acceptances, and U.S. Treasury and agency obligations) purchased with a remaining maturity of one year or less are reported at amortized cost. Other investments are reported at fair value.

The school District uses the average cash balance method of allocating investment income to the various funds.

G. Accounts Receivable

Represents amounts receivable from individuals, firms, and corporations for goods and services furnished by the District. No substantial losses are anticipated from present receivable balances, therefore, no allowance for uncollectible accounts is deemed necessary.

H. Inventories

Inventories consist of expendable supplies held for consumption and are stated at moving, weighted average cost. Inventory of the General Fund is recorded as expenditure when items are issued from central stores. Accordingly inventory items on hand at the school are not included in inventory.

I. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepayments. Prepaid items are reported using the consumption method and recorded as expenditure at the time of consumption.

J. Property Tax Recognition

The levy certification is made in December of each year. The tax levy is collectible as of January 2nd of the following year and the taxes are due to the county treasurer in May and October of each year. The taxes levied during the fall of the year are recognized in the subsequent fiscal year for the school district.

Current taxes receivable includes the amount of Homestead Market Value Credit Aid, Disparity Reduction Aid, and School Building Bond Ag Credit to be received after July 1, 2023, and will be recognized as revenue during the fiscal year ending June 30, 2024. The delinquent taxes receivable are reserved as 100% uncollectible except for the amount received during the first sixty days of the subsequent fiscal year.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 **Summary of Significant Accounting Policies - continued**

K. **Capital Assets**

Capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded at their estimated fair market value at the date of donation. The District defines capital assets as those with an initial, individual cost of \$10,000 or more, which benefit more than one fiscal year. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded in the district-wide financial statements, but are not reported in the fund financial statements. Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount or scrapped when declared as no longer fit or needed for public school purposes by the District, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 20 to 50 years for buildings and improvements, and 5 to 20 years for equipment and vehicles. Land is not depreciated.

The District does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of buildings or other improvable property.

L. **Long-Term Obligations**

In the district-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs, if material, are also reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums or discounts on debt issuances are reported as other financing sources or uses, respectively. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expenditure/expense) until then. The District has two types, Related to pensions and Related to OPEB Obligations, which arise only under a modified accrual basis of accounting that qualifies for reporting in this category.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 **Summary of Significant Accounting Policies - continued**

M. **Deferred Outflows/Inflows of Resources - continued**

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has three types, Property Taxes Levied for Subsequent Years, Related to Pensions, and Related to OPEB, which arise only under a modified accrual basis of accounting, that qualify for reporting in this category. Accordingly, the items, unavailable revenue, are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available.

N. **Fund Equity**

Fund balance is divided into five classifications based primarily on the extent to which the district is bound to observe constraints imposed upon the use of the resources in the governmental funds. The following are the five fund balance categories used by the district:

Non-Spendable Fund Balance

Fund balance amounts that are not in a spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance

Fund balance amounts that can be spent only for specific purposes imposed by laws or regulations, external resource providers, constitutional provisions or enabling legislation.

Committed Fund Balance

Fund balance amounts that can be used only for the specific purpose determined by a formal action of the government's highest level of decision making authority.

The District's highest level of decision making authority is the district school board. In order to establish, modify or rescind a committed fund balance amount, the school board would need to approve the action at a school board meeting.

Assigned Fund Balance

Fund balance amounts that are intended to be used by the government for a specific purpose, but do not meet the criteria to be classified as restricted or committed.

The District school board has delegated the authority to assign fund balance amounts to the business manager and/or superintendent. Assigned amounts or changes to assigned amounts are presented to the school board for review.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies - continued

N. Fund Equity - continued

Unassigned Fund Balance

Fund balance amounts that are available for any purpose. These amounts represent the remaining fund balance in the General Fund that has not been classified as non-spendable, restricted, committed or assigned. Also for funds other than the general fund, unassigned fund balance is used to report a deficit fund balance.

The school district will strive to maintain a fund balance of between 25% and 34% of total operating expenditures to fund balance. The fund balance shall be defined as the sum of the restricted, committed, assigned and unassigned fund balances in the General Fund, Food Service Fund and the Community Service Fund. Total operating expenditures will include the expenditures in the funds noted above.

If resources from more than one fund balance classification could be spent, the school district established the following order for resource use: non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and unassigned fund balance. Journal entries at the end of the fiscal year may be used to accomplish this.

O. Net Position

Net position represents the difference between assets and liabilities in the District-wide and Fiduciary Fund financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted in the District-wide financial statement when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

P. Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and Teachers Retirement Association (TRA) and additions to/deductions from PERA's and TRA's fiduciary net position have been determined on the same basis as they are reported by PERA and TRA. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 **Summary of Significant Accounting Policies - continued**

Q. **Certain Comparative Data and Reclassifications**

Certain comparative total data for the prior year have been presented in the District-wide and fund financial statements in order to provide an understanding of the changes in the financial position and operations. Such comparative total data does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

R. **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

S. **Subsequent Events**

Subsequent events have been evaluated through December 8, 2023, which is the date the financial statements were available to be issued.

Note 2 **Cash and Investments**

A. **Deposits**

Minnesota Stat. 118A.02 and 118A.04 authorize the District to designate a depository for public funds and to invest in certificates of deposit. Minnesota Stat. 118A.03 requires that all District deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged shall be at least ten percent more than the amount on deposit plus accrued interest at the close of the financial institution's banking day, not covered by insurance or bonds.

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better; revenue obligations rated "AA" or better; irrevocable standby letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 2 Cash and Investments - continued

A. Deposits - continued

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a financial institution failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2023, none of the District's bank balance of \$2,666,119 (includes student activity fund account) was exposed to custodial credit risk because it was insured and properly collateralized with securities held by the pledging financial institution's trust department or agent in the district's name.

B. Investments

Minnesota Stat. 118A.04 and 118A.05 generally authorize the following types of investments as available to the District:

- (1) securities which are direct obligations or are guaranteed or insured issues of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as "high risk" by Minnesota Stat. 118A.04, subd. 6;
- (2) mutual funds through shares of registered investment companies provided the mutual fund receives certain ratings depending on its investments;
- (3) general obligations of the State of Minnesota and its municipalities, and in certain state agency and local obligations of Minnesota and other states provided such obligations have certain specified bond ratings by a national bond rating service;
- (4) bankers' acceptances of United States banks;
- (5) commercial paper issued by United States corporations or their Canadian subsidiaries that is rated in the highest quality category by two nationally recognized rating agencies and matures in 270 days or less; and
- (6) with certain restrictions, in repurchase agreements, securities lending agreements, joint powers investment trusts, and guaranteed investment contracts.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 2 Cash and Investments - continued

B. Investments - continued

The District's investments are potentially subject to various risks including the following:

Custodial Credit Risk

The risk that in the event of a failure of the counter party to an investment transaction, a district will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party.

Credit Risk

The risk that an issuer or other counter party to an investment will not fulfill its obligations to the holder of the investment.

Concentration of Credit Risk

The risk of loss that may be caused by the District's investment in a single issuer.

Interest Rate Risk

The risk that changes in the market interest rates will adversely affect the fair value of an investment.

The District has no internal policies that limit deposits on investment choices or address these potential risks beyond the statutory limitations described above.

	<u>Credit Risk</u>		<u>Concentration Risk</u>		<u>Interest Rate Risk</u>	
	<u>Credit Rating</u>	<u>Rating Agency</u>	<u>Over 5% of Portfolio</u>		<u>Maturity Date</u>	<u>Carrying Value</u>
Investment Pools:						
MN Trust						
Investment Shares Portfolio	AAA	S & P	65.48%		N/A	4,656,822
Term Series	AAA	S & P	7.31%		N/A	519,680
CD	AAA	S & P	27.21%		1/31/24-2/13/25	<u>1,935,152</u>
Total Investments						7,111,654
Checking & Money Market Accounts (not including Agency Funds)						2,445,679
Petty Cash						<u>3,410</u>
Total Cash and Investments						<u>9,560,743</u>

The MN Trust Investment Shares Portfolio is an external investment pool not registered with the Securities Exchange Commission (SEC) that follows the same regulatory rules of the SEC under rule 2a7. The fair value of the position in the pool is the same as the value of the pool shares.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 3 Due From Department of Education

Amounts due from the Department of Education are aids and reimbursements receivable for the fiscal years as follows:

	June 30	
General Fund	2023	2022
General Education Aid	1,550,767	1,450,739
Other State Aids	22,211	24,233
Special Education	369,591	272,821
Total General Fund	1,942,569	1,747,793
<u>Special Revenue Funds</u>		
<u>Community Service Fund</u>		
Other State Credits	7,728	5,994
<u>Debt Service Fund</u>		
Other State Credits	85,179	78,766
Total All Funds	2,035,476	1,832,553

Note 4 Due From Federal Government Through the Department of Education

Amounts due from the federal government through the Department of Education are as follows:

	June 30	
General Fund	2023	2022
Title I	125,719	162,691
Title II	14,353	24,318
Title III	160	8,113
Title IV	20	11,856
ESSER II		239,001
ESSER III	246,095	134,385
ESSER Summer		39,998
Total General Fund	386,347	620,362
<u>Special Revenue Funds</u>		
<u>Food Service Fund</u>		
Summer Food Program	18,007	19,435
Total Special Revenue Funds	18,007	19,435
Total All funds	404,354	639,797

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 5 Due From Other Governmental Units

Amounts due from Other Governmental Units are as follows:

	June 30	
<u>General Fund</u>	<u>2023</u>	<u>2022</u>
ACT		305
CEM	2,267	
City of Pipestone	13,425	13,350
E Rate	18,046	
Emergency Connectivity Fund		206,130
ISD 581 – Edgerton	22,013	21,076
P-EBT Coordinator		628
Pipestone County	5,132	
Rock County	1,587	
State of MN	1,370	
SW Health & Human Services	13,400	13,400
SW/WC Service Coop	5,858	11
Third Party	8,385	19,424
Total General Fund	91,483	274,324
<u>Special Revenue Funds</u>		
<u>Food Service Fund</u>		
Blue Mound Learning Center		5,000
<u>Community Service Fund</u>		
State of MN-COVID Library Grant		4,602
City of Pipestone		60,000
Total Community Service Fund	-0-	64,602
Total Special Revenue Funds	-0-	69,602
Total All Funds	91,483	343,926

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 6 **Capital Assets**

Capital asset activity for the year ended June 30, 2023 was as follows:

	<u>Balance</u> <u>7/01/22</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>6/30/23</u>
Capital assets not depreciated				
Land	<u>209,572</u>	<u> </u>	<u> </u>	<u>209,572</u>
Total capital assets not deprec.	209,572	-0-	-0-	209,572
Capital assets depreciated				
Land Improvements	3,062,978	145,084		3,208,062
Buildings	45,227,225	250,330		45,477,555
Equipment	4,028,730	660,062		4,688,792
Pupil Transportation Vehicles	<u>262,055</u>	<u>166,739</u>	39,418	<u>389,376</u>
Total Capital assets depreciated	52,580,988	1,222,215	39,418	53,763,785
Less accumulated depreciation for				
Land Improvements	1,450,084	108,461		1,558,545
Buildings	7,369,308	918,302		8,287,610
Equipment	2,115,806	171,479		2,287,285
Pupil Transportation Vehicles	<u>168,821</u>	<u>27,278</u>	39,418	<u>156,681</u>
Total accum depreciation	<u>11,104,019</u>	<u>1,225,520</u>	<u>39,418</u>	<u>12,290,121</u>
Total capital assets depreciated-net	<u>41,476,969</u>	<u>(3,305)</u>	<u>-0-</u>	<u>41,473,664</u>
Net Capital Assets	<u>41,686,541</u>	<u>(3,305)</u>	<u>-0-</u>	<u>41,683,236</u>

Depreciation expense of \$1,225,520 for the year ended June 30, 2023 was charged to the following governmental functions:

Regular Instruction	4,436
Pupil Support Services	27,278
Sites, Buildings, and Equipment	1,179,411
Food Service	<u>14,395</u>
Total	<u>1,225,520</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 7 **Due to Other Governmental Units**

Amounts due to Other Governmental Units are as follows:

	June 30	
<u>General Fund</u>	<u>2023</u>	<u>2022</u>
Intermediate District 287	731	
ISD 991 - SW/WC Service Coop	189,731	181,627
MN Dept of Labor and Industry	50	80
Pipestone County Medical Center	2,559	1,713
Pipestone County Sheriff's Office	<u>12,501</u>	<u>11,748</u>
Total General Fund	<u>205,572</u>	<u>195,168</u>

Note 8 **Unearned Revenue**

Unearned revenues are as follows:

	June 30	
<u>Special Revenue Funds</u>	<u>2023</u>	<u>2022</u>
<u>Food Service Fund</u>		
Lunch Sales	18,039	45,256
 <u>Community Service Fund</u>		
Community Ed Classes	<u>264</u>	
Total Special Revenue Funds	<u>18,303</u>	<u>45,256</u>
Total All Funds	<u>18,303</u>	<u>45,256</u>

Note 9 **Long-Term Liabilities**

A. Severance Payable

Contract employees who are at least 55 years of age and who have completed 15 years of teaching with at least ten years of service with Independent School District 2689 are eligible to receive an early retirement incentive payment. The maximum payment amount is limited to 100 days of pay calculated at the daily rate of pay during the last year of service, excluding pay for additional assignments. Payments will be paid in the following manner: one-third the amount due to the employee will be paid in July following retirement, one-third of the amount due to the employee will be paid the following January, and the remaining one-third will be paid in January one year later. The Board approves a maximum of five teachers in any given fiscal year.

The District estimates its vested severance pay obligations to be \$59,149 and \$65,656 at June 30, 2023 and 2022, respectively and the amount is designated in the fund balance of the General fund at those dates.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 9 Long-Term Liabilities – continued

B. General Obligation School Building Bond, Series 2019A

On August 22, 2019 the District issued general obligation bonds of \$25,415,000 with an interest rate ranging from 5.0% to 3.0%. Proceeds will be used for the construction of a new elementary school to be built on the site of the existing middle-high school location. Terms of the bond call for annual principal payments and semi-annual interest payments on February 1 and August 1 from February 1, 2020 to February 1, 2040.

The following is a summary of the bond transactions of the District for the year ending June 30, 2023:

Bonds Payable at July 1	24,165,000
Net Bonds Issued (Redeemed)	<u>(900,000)</u>
Bonds Payable at June 30	<u>23,265,000</u>

The annual requirements to amortize the bonds outstanding as of June 30, 2023 including interest payments, are listed below:

Year Ended	<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	2024	940,000	891,850	1,831,850
	2025	990,000	844,850	1,834,850
	2026	1,040,000	795,350	1,835,350
	2027	1,090,000	743,350	1,833,350
	2028	1,145,000	688,850	1,833,850
	2029-2033	6,635,000	2,539,150	9,174,150
	2034-2038	7,915,000	1,253,100	9,168,100
	2039-2040	<u>3,510,000</u>	<u>158,700</u>	<u>3,668,700</u>
Total		<u>23,265,000</u>	<u>7,915,200</u>	<u>31,180,200</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 9 Long-Term Liabilities – continued

C. Lease-Purchase Agreement

On July 25, 2017 the District entered into a Lease-Purchase Agreement for the construction of tennis courts on the District property as follows:

\$790,000 Lease-Purchase Agreement, due in
 semi-annual payments of \$91,814 to \$93,867
 from February 2, 2018 to August 1, 2027,
 interest rate of 3.15%. \$426,000

The annual requirements to amortize the Lease-Purchase Agreement outstanding as of June 30, 2023, including interest payments, are listed below.

<u>Year Ended</u>			
<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	80,000	12,159	92,159
2025	82,000	9,608	91,608
2026	85,000	6,977	91,977
2027	88,000	4,253	92,253
2028	91,000	1,433	92,433
Total	<u>426,000</u>	<u>34,430</u>	<u>460,430</u>

D. Changes in Long-Term Liabilities

	<u>Balance</u>			<u>Balance</u>	<u>Due Within</u>
	<u>7/01/22</u>	<u>Additions</u>	<u>Retirements</u>	<u>6/30/23</u>	<u>One Year</u>
GO School Bldg Bonds					
Series 2019A	24,165,000		900,000	23,265,000	940,000
Lease-Purchase					
Agreement	503,000		77,000	426,000	80,000
Bond Premium	2,459,062		139,852	2,319,210	139,852
Severance	65,656		6,507	59,149	
Total	<u>27,192,718</u>	<u>-0-</u>	<u>1,123,359</u>	<u>26,069,359</u>	<u>1,159,852</u>

Note 10 Fund Balances

Non-Spendable Fund Balance

The District has the following non-spendable fund balances as of June 30, 2023:

General Fund

Prepaid Items	<u>109,372</u>
Total Funds	<u>109,372</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 10 Fund Balances - continued

Restricted Fund Balance

The District has various restricted fund balances that are based on state requirements to track certain program funding, to provide funding for long-term debt requirements, or for other requirements. The District has the following restricted fund balances as of June 30, 2023:

General Fund

Student Activities	144,869
Staff Development	328,726
Operating Capital	364,512
Learning and Development	126,163
Gifted and Talented	257,636
Basic Skills	213,421
Safe Schools	23,844
Long Term Facility Maintenance	(70,969)
Medical Assistance	<u>48,462</u>
Total General Fund	1,436,664

Special Revenue Funds

Food Service Fund

Restricted	788,392
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Community Service Fund

Community Education	190,338
Early Childhood and Family Education	288,424
Learning Readiness	<u>106,638</u>
Total Community Service Fund	<u>585,400</u>
Total Special Revenue funds	1,373,792

Debt Service Fund

Restricted	<u>397,440</u>
Total All Funds	<u><u>3,207,896</u></u>

Committed Fund Balance

The District has the following committed fund balances as of June 30, 2023:

General Fund

Severance	<u>59,149</u>
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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 10 Fund Balances - continued

Assigned Fund Balance

The District has the following assigned fund balances as of June 30, 2023:

General Fund

Athletic Help Fund	18,894
Help Fund	1,609
Elem Help	2,993
Arrow Way	<u>2,634</u>
Total General Fund	<u>26,130</u>

Unassigned Fund Balance

The District has the following unassigned fund balances as of June 30, 2023:

<u>General Fund</u>	<u>5,746,707</u>
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Stabilization Amounts

Amounts formally set aside by the governmental unit for use in emergency situations such as revenue shortages or budgetary imbalances.

The District has no stabilization amounts as of June 30, 2023.

Note 11 Defined Benefit Pension Plans

A. Public Employees Retirement Association (PERA)

1. Plan Description

The District participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association (PERA). PERA's defined benefit pension plans are established and administered in accordance with *Minnesota Statutes*, Chapters 353 and 356. PERA's defined benefit pension plans are tax qualified plans under Section 401 (a) of the Internal Revenue Code.

General Employees Retirement Plan (GERF)

The General Employees Retirement Plan covers certain full time and part-time employees of the District. General Employees Plan members belong to the Coordinated Plan. Coordinated Plan members are covered by Social Security.

2. Benefits Provided

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA)-continued

2. Benefits Provided – continued

General Employees Plan Benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members fired after June 30, 1989. Under Method 1, the accrual rate for Coordinated members is 1.2 percent for each of the first 10 years of service and 1.7 percent for each additional year. Under Method 2, the accrual rate for Coordinated members is 1.7 percent for all years of service. For members hired prior to July 1, 1989 a full annuity is available when age plus years of service equal 90 and normal retirement age is 65. For members hired on or after July 1, 1989, normal retirement age is the age for unreduced Social Security benefits capped at 66.

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50 percent of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1 percent and a maximum of 1.5 percent. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a reduced prorated increase. For members retiring on January 1, 2024, or later, the increase will be delayed until normal retirement age (age 65 if hired prior to July 1, 1989, or age 66 for individuals hired on or after July 1, 1989). Members retiring under Rule of 90 are exempt from the delay to normal retirement.

3. Contributions

Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. Contribution rates can only be modified by the state legislature.

General Employees Fund Contributions

Coordinated Plan members were required to contribute 6.5% of their annual covered salary in fiscal year 2022 and the District was required to contribute 7.5% for Coordinated Plan members. The District's contributions to the GERF for the year ended June 30, 2023, were \$123,677. The District's contributions were equal to the required contributions as set by state statute.

4. Pension Costs

At June 30, 2023, the District reported a liability of \$1,639,447 for its proportionate share of the GERF's net pension liability. The District's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the state's

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA)-continued

4. Pension Costs - continued

contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the District totaled \$48,048.

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportionate share of the net pension liability was based on the District's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2021, through June 30, 2022, relative to the total employer contributions received from all of PERA's participating employers. The District's proportionate share was 0.0207 percent at the end of the measurement period and 0.0212 percent for the beginning of the period.

District's proportionate share of the net pension liability	1,639,447
State of Minnesota's proportionate share of the net pension liability associated with the District	<u>48,048</u>
Total	<u>1,687,495</u>

For the year ended June 30, 2023, the District recognized pension expense of \$55,638 for its proportionate share of the General Employees Plan's pension expense. In addition, the District recognized \$7,180 as grant revenue for its proportionate share of the State of Minnesota's pension expense for the annual \$16 million contribution.

At June 30, 2023, the District reported its proportionate share of the General Employees Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$13,694	\$18,027
Changes in actuarial assumptions	\$379,728	\$7,216
Difference between projected and actual investment earnings	\$18,419	
Changes in proportion		\$57,515
Contributions paid to PERA subsequent to the measurement date	\$123,677	
Total	\$535,518	\$82,758

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA)-continued

4. Pension Costs - continued

\$123,677 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Pension Expense Amount
2023	\$115,520
2024	\$127,927
2025	(\$62,627)
2026	\$148,263

5. Long-Term Expected Return of Investment

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	33.5%	5.10%
International Equity	16.5%	5.30%
Fixed Income	25.0%	0.75%
Private Markets	25.0%	5.90%
Total	100%	

6. Actuarial Methods and Assumptions

The total pension liability in the June 30, 2023, actuarial valuation was determined using an individual entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used in the determination of the total liability is 6.5%. This assumption is based on a review of inflation and investments return assumptions from a number of national investment consulting firms. The review provided a range of return investment return rates deemed to be reasonable by the actuary. An investment return of 6.5% was deemed to be within that range of reasonableness for financial reporting purposes.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA) - continued

6. Actuarial Methods and Assumptions - continued

Inflation is assumed to be 2.25% for the General Employees Plan. Benefit increases after retirement are assumed to be 1.25% for the General Employees Plan.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25% after one year of service to 3.0% after 27 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table. The rates are adjusted slightly to fit PERA's experience.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The most recent four-year experience study for the General Employees Plan was completed in 2019. The assumption changes were adopted by the Board and became effective with the July 1, 2020 actuarial valuation.

The following changes in actuarial assumptions and plan provisions occurred in 2022:

General Employees Fund

Changes in Actuarial Assumptions:

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

Changes in Plan Provisions:

- There were no changes in plan provisions since the previous valuation.

7. Discount Rate

The discount rate used to measure the total pension liability in 2022 was 6.50 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota statutes. Based on these assumptions, the fiduciary net position of the General Employees Fund were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

A. Public Employees Retirement Association (PERA) - continued

8. Pension Liability Sensitivity

The following presents the District's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate 1 percentage point lower or 1 percentage point higher than the current discount rate:

Sensitivity Analysis (In Thousands)		
<i>Net Pension Liability (Asset) at Different Discount Rates</i>		
	General Employees Fund	
1% Lower	5.50%	2,589,592
Current Discount Rate	6.50%	1,639,447
1% Higher	7.50%	860,181

9. Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately-issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at www.mnpera.org.

B. Teachers Retirement Association

1. Plan Description

The Teachers Retirement Association (TRA) is an administrator of a multiple employer, cost-sharing, defined benefit retirement fund. TRA administers a Basic Plan (without Social Security coverage) and a Coordinated Plan (with Social Security coverage) in accordance with Minnesota Statutes, Chapters 354 and 356. TRA is a separate statutory entity and administered by a Board of Trustees. The Board consists of four active members, one retired member and three statutory officials.

Educators employed in Minnesota's public elementary and secondary school, charter schools, and certain other TRA-covered educational institutions maintained by the state are required to be TRA members (except those employed by St. Paul schools or Minnesota State colleges and universities). Educators first hired by Minnesota State may elect either TRA coverage or coverage through the Define Contribution Plan (DCR) administered by Minnesota State.

2. Benefits Provided

TRA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established by Minnesota Statute and vest after three years of service credit. The defined retirement

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

2. Benefits Provided - continued

benefits are based on a member's highest average salary for any five consecutive years of allowable service, age, and a formula multiplier based on years of credit at termination of service.

Two methods are used to compute benefits for TRA's Coordinated and Basic Plan members. Members first employed before **July 1, 1989** receive the greater of the Tier I or Tier II as described.

Tier I Benefits

<u>Tier 1</u>	<u>Step Rate Formula</u>	<u>Percentage</u>
Basic	First ten years of service	2.2 percent per year
	All years after	2.7 percent per year
Coordinated	First ten years if service years are up to July 1, 2006	1.2 percent per year
	First ten years if service years are July 1, 2006 or after	1.4 percent per year
	All other years of service if service years are up to July 1, 2006	1.7 percent per year
	All other years of service if service years are July 1, 2006 or after	1.9 percent per year

With these provisions:

- (a) Normal retirement age is 65 with less than 30 years of allowable service and age 62 with 30 or more years of allowable service.
- (b) 3 percent per year early retirement reduction factors for all years under normal retirement age.
- (c) Unreduced benefits for early retirement under a Rule-of-90 (age plus allowable service equals 90 or more).

or

Tier II Benefits

For years of service prior to July 1, 2006, a level formula of 1.7 percent per year for coordinated members and 2.7 percent per year for basic members is applied. For years of service July 1, 2006 and after, a level formula of 1.9 percent per year

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

2. Benefits Provided - continued

for Coordinated members and 2.7 for Basic members applies. Beginning July 1, 2015, the early retirement reduction factors are based on rates established under Minnesota Statute. Smaller reductions, for favorable to the member, will be applied to individuals who reach age 62 and have 30 years or more of service credit.

Members first employed **after June 30, 1989**, receive only the Tier II benefit calculation with a normal retirement age that is their retirement age for full Social Security retirement benefits, but not to exceed age 66.

Six different types of annuities are available to members upon retirement. The No Refund Life Plan is a lifetime annuity that ceases upon the death of the retiree – no survivor annuity is payable. A retiring member may also choose to provide survivor benefits to a designated beneficiary(ies) by selecting one of the five plans which have survivorship features. Vested members may also leave their contributions in the TRA Fund upon termination of service in order to qualify for a deferred annuity at retirement age. Any member terminating service is eligible for a refund of their employee contributions plus interest.

The benefit provisions stated apply to active plan participants. Vested, terminated employees who are entitled to benefits but not yet receiving them are bound by the plan provisions in effect at the time they last terminated their public service.

3. Contribution Rate

Per Minnesota Statute, Chapter 354 sets the contribution rates for employers and employees. Rates for each fiscal year ended June 30, 2021, June 30, 2022, and June 30, 2023 were:

	June 30, 2021		June 30, 2022		June 30, 2023	
	Employee	Employer	Employee	Employer	Employee	Employer
Basic	11.00%	12.13%	11.00%	12.34%	11.00%	12.55%
Coordinated	7.50%	8.13%	7.50%	8.34%	7.50%	8.55%

The following is a reconciliation of employer contributions in TRA’s fiscal year 2022 ACFR “Statement of Changes in Fiduciary Net Position” to the employer contributions used in Schedule of Employer and Non-Employer Pension Allocations.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

3. Contribution Rate – continued

Employer contributions reported in TRA’s ACFR Statement of Changes in Fiduciary Net Position	<i>In thousands</i> \$482,679
Employer contributions not related to future contribution efforts	(2,178)
TRA’s contributions not included in allocation	<u>(572)</u>
Total employer contributions	\$479,929
Total non-employer contributions	<u>35,590</u>
Total contributions reported in <i>Schedule of Employer and Non-Employer Allocations</i>	<u>\$515,519</u>

Amounts reported in the allocation schedules may not precisely agree with financial statement amounts or actuarial valuations due to the number of decimal places used in the allocations. TRA has rounded percentage amounts to the nearest ten thousandths.

4. Actuarial Assumptions

The total pension liability in the June 30, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Key Methods and Assumptions Used in Valuation of Total Pension Liability	
Actuarial Information	
Valuation Date	July 1, 2022
Measurement Date	June 30, 2022
Experience Studies	June 28, 2019 (demographic and economic assumptions)
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	7.00%
Price Inflation	2.50%
Wage growth rate	2.85% before July 1, 2028 and 3.25% after June 30, 2028
Projected Salary Increase	2.85% to 8.85% before July 1, 2028 and 3.25% to 9.25% after June 20, 2028
Cost of living adjustment	1.00% for January 2019 through January 2023, then increasing by 0.1% each year up to 1.5% annually.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

A. Teachers Retirement Association - continued

4. Actuarial Assumptions – continued

Mortality Assumptions	
Pre-Retirement	RP-2014 white collar employee table, male rates set back five years and female rates set back seven years. Generational projection uses the MP-2015 scale.
Post-Retirement	RP-2014 white collar annuitant table, male rates set back three years and female rates set back three years, with further adjustments of the rates. Generational projection uses the MP-2015 scale.
Post-Disability	RP-2014 disabled retiree mortality table, without adjustment.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Geometric Mean)
Domestic Equity	33.5%	5.10%
International Equity	16.5%	5.30%
Private Markets	25.0%	5.90%
Fixed Income	25.0%	0.75%
Total	100%	

The TRA actuary has determined the average of the expected remaining service lives of all members for fiscal year 2023 is six years. The *Difference between Expected and Actual Experience*, *Changes of Assumptions*, and *Changes in Proportion* use the amortization period of 6 years in the schedule presented. The amortization period for

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

4. Actuarial Assumptions – continued

Net difference between projected and actual investment earnings on pension plan investments is five years as required by GASB 68.

Changes in actuarial assumptions since the 2021 valuation:

- None

5. Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent. There was no change in the discount rate since the prior measurement date. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the fiscal year 2022 contribution rate, contributions from school districts will be made at contractually required rates (actuarially determined), and contributions from the state will be made at current statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was not projected to be depleted and, as a result, the Municipal Bond Index Rate was not used in the determination of the Single Equivalent Interest Rate (SEIR).

6. Net Pension Liability

On June 30, 2023, the District reported a liability of \$8,063,523 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District’s proportion of the net pension liability was based on the District’s contributions to TRA in relation to total system contributions including direct aid from the State of Minnesota, City of Minneapolis and Minneapolis School District. District proportionate share was 0.1082% at the end of the measurement period and 0.0940% for the beginning of the year.

The pension liability amount reflected a reduction due to direct aid provided to TRA. The amount recognized by the District as its proportionate share of the net pension liability, the direct aid, and total portion of the net pension liability that was associated with the district were as follows:

District’s proportionate share of net pension liability	\$8,063,523
State’s proportionate share of the net pension Liability associated with the District	\$598,160

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans - continued

B. Teachers Retirement Association - continued

6. Net Pension Liability - continued

For the year ended June 30, 2023, the District recognized pension expense of (\$1,149,795). It also recognized \$82,249 as an increase to pension expense for the support provided by direct aid.

On June 30, 2022, the District had deferred resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$99,248	\$55,938
Net difference between projected and actual earnings on plan inv.	\$918,915	
Change in assumptions	\$1,004,886	\$1,397,997
Changes in proportion	\$269,296	\$143,213
Contributions paid to TRA subsequent to measurement date	\$524,350	
Total	\$2,816,695	\$1,597,148

\$524,350 reported as deferred outflows of resources related to pensions resulting from District contributions to TRA subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to TRA will be recognized in the pension expense as follows:

2023	\$(1,006,077)
2024	\$360,181
2025	\$269,345
2026	\$1,017,194
2027	\$54,554

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Defined Benefit Pension Plans – continued

B. Teachers Retirement Association - continued

7. Pension Liability Sensitivity

The following presents the net pension liability of TRA calculated using the discount rate of 7.00 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate.

Sensitivity of Net Pension Liability (NPL) to changes in the discount rate		
1 percent decrease (6.00%)	Current (7.00%)	1 percent increase (8.00%)
\$12,711,705	\$8,063,523	\$4,253,463

The Employer’s proportion of the net pension liability was based on the employer contributions to TRA in relation to TRA’s total employer contributions including direct aid contributions from the State of Minnesota, City of Minneapolis and Minneapolis School District.

8. Pension Plan Fiduciary Net Position

Detailed information about the plan’s fiduciary net position is available in a separately-issued TRA financial report. That report can be obtained at www.MinnesotaTRA.org, by writing to TRA at 60 Empire Drive, Suite 400, St Paul MN 55103-4000; or by calling (651)296-2409 or (800) 657-3669.

Note 12 Other Postemployment Benefits

The District has implemented Governmental Accounting Standards Board (GASB), Statement No. 75, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions.

General Information about the OPEB Plan

Plan Description

The District provides a single-employer defined benefit healthcare plan to eligible retirees and their spouses.

Benefits Provided

The plan offers medical insurance benefits. Benefits are provided through a third-party insurer. Retirees and their spouses contribute to the healthcare plan at the same cost as District employees.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 12 Other Postemployment Benefits – continued

Employees covered by benefit terms

At June 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	7
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>160</u>
	<u>167</u>

Contributions

The contribution requirements of the plan members and the District are established and may be amended by the Board of Education. For the year ended June 30, 2021, the District’s average contribution rate was 7.0 percent of covered-employee payroll.

Net OPEB Liability

The District’s net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021.

Actuarial Assumptions

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2018 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2020 Generational Improvement Scale.
- The salary increase rates for non-teachers were updated to reflect the latest experience study.
- The withdrawal rates were updated to reflect the latest experience study.
- The inflation rate was changed from 2.50% to 2.00%.
- The discount rate was changed from 3.10% to 2.10%.
- These changes increased the liability \$32,968.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 12 Other Postemployment Benefits – continued

Changes in the Net OPEB Liability

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at 7/1/2022	517,492	-0-	517,492
Changes for the year:			
Service cost	49,136		49,136
Interest cost	11,315		11,315
Assumption Changes Differences between Expected and Actual Experience			
Benefit Payment	<u>(55,962)</u>	-0-	<u>(55,962)</u>
Net changes	<u>4,489</u>		<u>4,489</u>
Balances at 6/30/2023	<u>521,981</u>	-0-	<u>521,981</u>

Sensitivity of the net OPEB liability to changes in discount rate

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.1 percent) or 1-percentage-point higher (3.1 percent) than the current discount rate:

	1% Decrease (1.1%)	Discount Rate (2.1%)	1% Increase (3.1%)
Net OPEB liability	\$549,104	\$521,981	\$495,322

Sensitivity of the net OPEB liability to changes in healthcare cost trend rates

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.5 percent decreasing to 4.0 percent) or 1-percentage-point higher (7.5 percent decreasing to 6.0 percent) than the current healthcare cost trend rates:

	Healthcare Cost Trend Rates		
	1% Decrease (5.25% decreasing To 4.0%)	1% Increase (6.25% decreasing to 5.0%)	1% Increase (7.25% decreasing to 6.0%)
Net OPEB Liability	\$469,741	\$521,981	\$584,261

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 12 Other Postemployment Benefits – continued
OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the District recognized OPEB expense of \$54,900. At June 30, 2023, the District reported deferred outflow of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Liability Gains		\$39,492
Assumption Changes	\$23,548	\$2,520
Contributions paid to plan subsequent to measurement date	\$54,276	
	<u>\$77,824</u>	<u>\$42,012</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

June 30, 2024	(\$5,551)
June 30, 2025	(\$5,548)
June 30, 2026	(\$2,455)
June 30, 2027	(\$2,455)
June 30, 2028	(\$2,455)

Note 13 Vacation and Sick Leave

Under the terms of contracts, certain employees accrue vacation at varying rates, which can be carried over to future years. The majority of vacation leave is lost if not taken each year, therefore a liability for accrued vacation is not recorded in the financial statements. Vacation pay is charged to operations when taken by the employees of the district.

Substantially all District employees are entitled to sick leave at various rates. Upon termination or retirement, employees are not entitled to receive compensation for their accrued sick leave. Since the employees' accumulating rights to receive compensation for future absences are contingent upon the absences being caused by future illnesses and such amounts cannot be reasonably estimated, a liability for unused sick leave is not recorded in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

Note 14 **Risk Management**

The District is exposed to various risk of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee health and dental; and natural disasters. Risks of loss associated with workers' compensation claims are insured through participation in the Minnesota School Boards Association Insurance Trust. All other risks of loss are insured by the purchase of commercial insurance. There were no significant reductions in insurance coverage from the previous year. There were no settlements in excess of insurance for any of the past three fiscal years.

The Minnesota School Boards Association Insurance Trust is a public entity risk pool currently operated as a common risk management and insurance program for member school districts. The district pays an annual premium based on its annual payroll and an experience modification factor for workers' compensation coverage.

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REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
DEFINED BENEFIT PENSION PLANS
JUNE 30, 2023

Actuarial Valuation Date	District's Proportion of the Net Pension Liability (Asset)	District's Proportionate Share of the Net Pension Liability (Asset) (a)	State's Proportionate Share of the Net Pension Liability Associated with the District (if Applicable) (b)	Total (a+b)	District's Covered- Employee Payroll (c)	District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered- Payroll ((a+b)/c)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
PERA							
June 30, 2014	0.0354%	1,662,915		1,662,915	1,860,279	89.4%	78.7%
June 30, 2015	0.0318%	1,648,041		1,648,041	1,887,731	87.3%	78.2%
June 30, 2016	0.0297%	2,411,493	31,508	2,443,001	1,923,321	127.0%	68.9%
June 30, 2017	0.0243%	1,551,296	19,509	1,570,805	1,487,907	105.6%	75.9%
June 30, 2018	0.0237%	1,314,779	43,167	1,357,946	1,616,067	84.0%	79.5%
June 30, 2019	0.0228%	1,260,561	39,165	1,299,726	1,594,533	81.5%	80.2%
June 30, 2020	0.0224%	1,342,982	41,250	1,384,232	1,528,840	90.5%	79.0%
June 30, 2021	0.0212%	905,335	27,714	933,049	1,552,867	60.1%	87.0%
June 20, 2022	0.0207%	1,639,447	48,048	1,687,495	1,649,027	102.3%	76.7%
TRA							
June 30, 2014	0.0112%	5,156,271		5,156,271	5,107,987	100.9%	81.5%
June 30, 2015	0.0103%	6,346,825		6,346,825	5,238,958	121.1%	76.8%
June 30, 2016	0.0996%	23,756,976	2,384,641	26,141,617	5,182,320	504.4%	44.9%
June 30, 2017	0.0981%	19,582,540	1,893,280	21,475,820	5,281,646	406.6%	51.6%
June 30, 2018	0.0990%	6,218,127	584,205	6,802,332	5,469,213	124.4%	78.1%
June 30, 2019	0.0976%	6,221,044	550,350	6,771,394	5,542,101	112.3%	78.1%
June 30, 2020	0.0956%	7,063,056	591,839	7,654,895	5,556,326	127.1%	75.5%
June 30, 2021	0.0940%	4,113,721	346,851	4,460,572	5,622,140	73.2%	86.6%
June 30, 2022	0.1082%	8,063,523	598,160	8,661,683	6,221,487	129.6%	76.2%

See Note 11, Defined Benefit Pension Plans, for more information

Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT CONTRIBUTIONS
DEFINED BENEFIT PENSION PLANS
JUNE 30, 2023

Fiscal Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a - b)	Covered- Employee Payroll (d)	Contributions as a Percentage of Covered- Employee Payroll (b/d)
<u>Pensions</u>					
PERA					
June 30, 2014	134,731	134,731	-0-	1,860,279	7.2%
June 30, 2015	138,002	138,094	(92)	1,887,731	7.3%
June 30, 2016	138,146	138,146	-0-	1,887,731	7.3%
June 30, 2017	111,593	111,593	-0-	1,487,907	7.5%
June 30, 2018	121,205	121,205	-0-	1,616,067	7.5%
June 30, 2019	119,590	119,590	-0-	1,594,533	7.5%
June 30, 2020	114,663	114,663	-0-	1,528,840	7.5%
June 30, 2021	116,465	116,465	-0-	1,552,867	7.5%
June 30, 2022	123,677	123,677	-0-	1,649,027	7.5%
TRA					
June 30, 2014	357,559	357,559	-0-	5,107,987	7.0%
June 30, 2015	390,392	389,399	993	5,238,958	7.4%
June 30, 2016	388,674	388,674	-0-	5,182,320	7.5%
June 30, 2017	396,123	396,123	-0-	5,281,646	7.5%
June 30, 2018	410,191	410,191	-0-	5,469,213	7.5%
June 30, 2019	427,296	427,296	-0-	5,542,101	7.7%
June 30, 2020	440,061	440,061	-0-	5,556,326	7.9%
June 30, 2021	457,080	457,080	-0-	5,622,140	8.1%
June 30, 2022	518,872	518,872	-0-	6,221,487	8.3%

See Note 11, Defined Benefit Pension Plans, for more information

Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

Independent School District No. 2689
 Pipestone Area Schools
 Pipestone, Minnesota

REQUIRED SUPPLEMENTAL INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S
NET OPEB LIABILITY AND RELATED RATIOS
JUNE 30, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability						
Service Cost	49,136	47,705	36,159	35,106	36,384	35,324
Interest Cost	11,315	16,989	16,650	18,430	17,881	16,992
Assumption Changes		32,968		(7,560)		
Differences between Expected and Actual Experience		(50,153)		(11,013)		
Benefit Payments	(55,962)	(60,197)	(46,797)	(35,200)	(38,460)	(16,183)
Net change in total OPEB liability	4,489	(12,688)	6,012	(237)	15,805	36,133
Total OPEB liability - beginning	517,492	530,180	524,168	524,405	508,600	472,467
Total OPEB liability - ending	<u>521,981</u>	<u>517,492</u>	<u>530,180</u>	<u>524,168</u>	<u>524,405</u>	<u>508,600</u>
Covered-employee payroll	7,118,944	6,911,596	6,764,797	6,567,764	6,614,006	6,421,365
District's Net OPEB liability as a percentage of covered-employee payroll	7.33%	7.49%	7.84%	7.98%	7.93%	7.92%

See Note 12, Other Postemployment Benefits, for more information.

Multi-year trend information is not available at this time.

The District will report the above RSI information prospectively as the information becomes available.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2023

General Employees Fund

2022 Changes

Changes in Actuarial Assumptions

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

Changes in Plan Provisions

- There were no changes in plan provisions since the previous valuation.

2021 Changes

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.50% to 6.50%, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

Changes in Plan Provisions

- There were no changes in plan provisions since the previous valuation.

2020 Changes

Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2023

General Employees Fund - continued

Changes in Plan Provisions

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019 Changes

Changes in Actuarial Assumptions

- The morality projection scale was changed from MP-2017 to MP-2018.

Changes in Plan Provisions

- The employer supplemental contribution was changed prospectively, decreasing from \$31.0 million to \$21.0 million per year. The State's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018 Changes

Changes in Actuarial Assumptions

- The morality projection scale was changed from MP-2015 to MP-2017.
- The assumed benefit increase was changed from 1.00 percent per year through 2044 and 2.50 percent per year thereafter to 1.25 percent per year.

Changes in Plan Provisions

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00 percent to 3.00 percent, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00 percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Postretirement benefit increases were changed from 1.00 percent per year with a provision to increase to 2.50 percent upon attainment of 90.00 percent funding ratio to 50.00 percent of the Social Security Cost of Living Adjustment, not less than 1.00 percent and not more than 1.50 percent, beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2023

General Employees Fund - continued

2017 Changes

Changes in Actuarial Assumptions

- The combined service annuity (CSA) loads were changed from 0.80 percent for active members and 60.00 percent for vested and non-vested deferred members. The revised CSA load are now 0.00 percent for active member liability, 15.00 percent for vested deferred member liability, and 3.00 percent for non-vested deferred member liability.
- The assumed postretirement benefit increase rate was changed for 1.00 percent per year for all years to 1.00 percent per year through 2044 and 2.50 percent per year thereafter.

Changes in Plan Provisions

- The State's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter.
- The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The state's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

2016 Changes:

Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00 percent per year through 2035 and 2.50 percent per year thereafter to 1.00 percent per year for all years.
- The assumed investment return was changed from 7.90 percent to 7.50 percent. The single discount rate changed from 7.90 percent to 7.50 percent.
- Other assumptions were changed pursuant to the experience study June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25 percent to 3.25 percent for payroll growth and 2.50 percent for inflation.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2015 Changes:

Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00 percent per year through 2030 and 2.50 percent per year thereafter to 1.00 percent per year through 2035 and 2.50 percent per year thereafter.

Changes in Plan Provisions:

- On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Fund, which increased the total pension liability by \$1.1 billion and increase the fiduciary plan net position by \$892 million. Upon consolidation, state and employer contributions were revised; the State's contribution of \$6.0 million, which meets the special funding situation definition, was due September 2015.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2023

TRA Retirement Funds

2022 Changes

Changes in Actuarial Assumptions

- None

2021 Changes

Changes in Actuarial Assumptions

- For GASB valuation:
 - The investment return assumption was changed from 7.5% to 7.0%.

2020 Changes

Changes in Actuarial Assumptions

- Assumed termination rates were changed to more closely reflect actual experience.
- The pre-retirement mortality assumption was changed to the RP 2014 white collar employee table, male rates set back five years and female rates set back seven years. Generational projection uses the MP 2015 scale.
- Assumed form of annuity election proportions were changed to more closely reflect actual experience for female retirees.

2019 Changes

Changes in Actuarial Assumptions

- None

2018 Changes

Changes in Actuarial Assumptions

- The discount rate was decreased to 4.66% from 8.0%.
- The COLA was reduced from 2.0% each January 1 to 1.0%, effective January 1, 2019. Beginning January 1, 2024, the COLA will increase 0.1% each year until reaching the ultimate rate of 1.5% in January 1, 2028.
- Beginning July 1, 2024, eligibility for the first COLA changes to normal retirement age (age 65 to 66, depending on date of birth). However, members who retire under Rule of 90 and members who are at least age 62 with 30 years of service credit are exempt.
- The COLA trigger provision, which would have increased the COLA to 2.5% if the funded ratio was at least 90% for two consecutive years, was eliminated.
- Augmentation in the early retirement reduction factors is phased out over a five-year period beginning July 1, 2019 and ending June 30, 2024 (this reduces early retirement benefits). Members who retire and are at least age 62 with 30 years of service are exempt.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2023

TRA Retirement Funds – continued

- Augmentation on deferred benefits will be reduced to zero percent beginning July 1, 2019. Interest payable on refunds to members was reduced from 4.0% to 3.0%, effective July 1, 2018. Interest due on payments and purchases from members, employers is reduced from 8.5% to 7.5%, effective July 1, 2018.
- The employer contribution rate is increased each July 1 over the next 6 years, (7.71% in 2018, 7.92% in 2019, 8.13% in 2020, 8.34% in 2021, 8.55% in 2022, and 8.75% in 2023). The state provides funding for the higher employer contribution rate through an adjustment in the school aid formula.

2017 Changes

Changes in Actuarial Assumptions

- The discount rate was increased to 5.12% from 4.66%.
- The cost of living adjustment (COLA) was assumed to increase from 2.0 percent annually to 2.5 percent annually on July 1, 2045.
- The COLA was not assumed to increase to 2.5 percent, but remain at 2.0 percent for all future years.
- Adjustments were made to the combined service annuity loads. The active load was reduced from 1.4 percent to 0.0 percent, the vested inactive load increased from 4.0 percent to 7.0% and the non-vested inactive load increased from 4.0 percent to 9.0 percent.
- The investment return assumption was changed from 8.00 percent to 7.50 percent.
- The price inflation assumption was lowered from 2.75 percent to 2.50 percent.
- The payroll growth assumption was lowered from 3.50 percent to 3.00 percent.
- The general wage growth assumption was lowered from 3.50 percent to 2.85 percent for ten years followed by 3.25 percent thereafter.
- The salary increase assumption was adjusted to reflect the changes in the general wage growth assumption.

2016 Changes

Changes in Actuarial Assumptions

- The discount rate was decreased to 4.66 to 8.0%.
- The COLA was not assumed to increase for funding or the GASB calculation. It remained at 2% for all future years.
- The price of inflation assumption was lowered from 3% to 2.75%.
- The general wage growth and payroll growth assumptions were lowered from 3.75% to 3.5%.
- Minor changes as some durations for the merit scale of the salary increase assumption.
- The pre-retirement mortality assumption was changed to the RP-2014 white collar employee table, male rates set back six years and female rates set back five years. Generational projection uses the MP 2015 scale.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2023

TRA Retirement Funds – continued

- The post-retirement mortality assumption was changed to the RP 2014 white collar annuitant table, male rates set back three years and female rates set back three years, with further adjustments of the rates. Generational projection uses the MP 2015 scale.
- The post-disability mortality assumption was changed to the RP 2014 disabled retiree mortality table, without adjustment.
- Separate retirement assumptions for members hired before or after July 1, 1989, were created to better reflect each group's behavior in light of different requirements for retirement eligibility.
- Assumed termination rates were changed to be based solely on years of service in order to better fit the observed experience.
- A minor adjustment and simplification of the assumption regarding the election of optional form of annuity payment at retirement were made.

2015 Changes

Changes of Benefit Terms

- The DTRFA was merged into TRA on June 30, 2015.

Changes in Actuarial Assumptions

- The annual COLA for the June 30, 2015, valuation assumed 2%. The prior year valuation used 2% with an increase to 2.5% commencing in 2034. The discount rate used to measure the total pension liability was 8.0%. This is a decrease from the discount rate at the prior measurement date of 8.25%.

Post Employment Health Care Plan

2023 Changes

Assumption changes

- None

2022 Changes

Assumption changes

- The health care trend rates, mortality tables, salary increase rates for non-teachers, and withdrawal rates were updated.
- The rate of inflation was changed from 2.50% to 2.00%.
- The discount rate was changed from 3.10% to 2.10%.

2021 Changes

Assumption changes

- None

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A
JUNE 30, 2023

Post Employment Health Care Plan – continued

2020 Changes

Assumption changes

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2018 Generational Improvement Scale.
- The salary increase rates were changed from a flat 3.00% per year for all employees to rates which vary by service and contract group.
- The discount rate changed from 3.40% to 3.10%.

2019 Changes

Assumption changes

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the RP-2000 Combined Healthy Mortality Tables projected to 2014 with Scale BB to the RP-2014 White Collar Mortality Tables with MP-2016 Generational Improvement Scale.
- The discount rate was changed from 4.00% to 3.40%.
- The withdrawal table for all employees and retirement table for only employees eligible to retire with Rule of 90 also were updated.

Method Changes

- The actuarial cost method was changed from projected unit credit to entry age as prescribed by GASB 75.

GENERAL FUND
BALANCE SHEET
JUNE 30, 2023

<u>Assets</u>	<u>2023</u>	<u>2022</u>
Cash	2,567,993	4,757,567
Investments	4,683,850	2,215,645
Current Property Taxes Receivable	741,560	725,354
Delinquent Property Taxes Receivable	40,938	12,435
Accounts Receivable	6,049	8,876
Interest Receivable	18,872	1,167
Due From Department of Education	1,942,569	1,747,793
Due From Federal Government Through the Department of Education	386,347	620,362
Due From Other Governmental Units	91,483	274,324
Prepaid Expenses	109,372	145,594
Total Assets	<u>10,589,033</u>	<u>10,509,117</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>		
<u>Liabilities</u>		
Salaries Payable	721,241	695,459
Accounts Payable	224,640	187,540
Due to Other Governmental Units	205,572	195,168
Accrued Payroll Liabilities	531,718	581,735
Total Liabilities	<u>1,683,171</u>	<u>1,659,902</u>
<u>Deferred Inflows of Resources</u>		
Unavailable Revenue-Delinquent Taxes	11,248	12,435
Property Taxes Levied for Subsequent Years	1,516,592	1,470,690
Total Deferred Inflows of Resources	<u>1,527,840</u>	<u>1,483,125</u>
<u>Fund Balances</u>		
Fund Balance-Nonspendable	109,372	145,594
Fund Balance-Restricted	1,436,664	1,384,851
Fund Balance-Committed	59,149	65,656
Fund Balance-Assigned	26,130	18,950
Fund Balance-Unassigned	5,746,707	5,751,039
Total Fund Balances	<u>7,378,022</u>	<u>7,366,090</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>10,589,033</u>	<u>10,509,117</u>

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Year Ended June 30</u>			<u>2022</u>
	<u>2023</u>	<u>Variance with</u>		
<u>Revenues</u>	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>Local Property Tax Levy</u>				
County Apportionment	25,000	31,234	6,234	32,019
Local Tax Levy	1,546,752	1,552,712	5,960	1,690,695
Miscellaneous Tax Revenue	15,000	80,632	65,632	76,394
Total Local Property Tax Levy	<u>1,586,752</u>	<u>1,664,578</u>	<u>77,826</u>	<u>1,799,108</u>
<u>Other Local and County Revenues</u>				
Admissions	43,200	41,596	(1,604)	45,485
Fees	19,225	3,110	(16,115)	17,907
Gifts and Bequests	20,750	15,432	(5,318)	21,919
Interest Income	5,530	159,880	154,350	10,515
Medical Assistance Revenue	41,120	71,714	30,594	59,005
Other Miscellaneous Income	59,691	237,852	178,161	181,976
Rent of Facilities	6,200	7,050	850	5,635
Tuition from Other Minnesota School Districts	21,304	22,013	709	21,076
Total Other Local and County Revenues	<u>217,020</u>	<u>558,647</u>	<u>341,627</u>	<u>363,518</u>
<u>Revenue From State Sources</u>				
Disparity	17,000	14,808	(2,192)	17,481
Education Homestead Credit	15,000	10,082	(4,918)	8,167
Endowment Fund Apportionment	45,512	53,764	8,252	45,111
General Education Aid	9,929,637	10,538,868	609,231	10,008,033
Other State Aids	227,398	209,712	(17,686)	238,787
Special Education	1,012,436	1,332,724	320,288	1,364,836
Total Revenue From State Sources	<u>11,246,983</u>	<u>12,159,958</u>	<u>912,975</u>	<u>11,682,415</u>
<u>Revenue From Federal Sources</u>				
Title Programs	376,707	356,516	(20,191)	352,437
American Rescue Plan				91,258
COVID Testing	84,717	62,874	(21,843)	62,039
CARES				628
ESSER	1,169,232	1,086,946	(82,286)	983,758
Federal Aid Programs	236,640	242,518	5,878	230,697
Total Revenue From Federal Sources	<u>1,867,296</u>	<u>1,748,854</u>	<u>(118,442)</u>	<u>1,720,817</u>
<u>Sales and Other Conversion of Assets</u>				
Sales of Material	1,300		(1,300)	1,463
Total Sales and Other				1,463
Conversion of Assets	1,300		(1,300)	1,463
Total Revenues	<u>14,919,351</u>	<u>16,132,037</u>	<u>1,212,686</u>	<u>15,567,321</u>

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	Year Ended June 30			
	2023			2022
<u>Expenditures</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
<u>District and School Administration</u>				
<u>Administration</u>				
Dues and Membership	7,314	9,926	2,612	6,930
Equipment	8,500	8,500		8,500
Fixed Charges and Employee Benefits	223,822	206,376	(17,446)	226,718
Other	37,811	1,924	(35,887)	
Professional Services	51,600	37,254	(14,346)	65,799
Salaries	613,179	622,238	9,059	591,520
Supplies	34,907	35,784	877	35,390
Travel and Transportation	3,500	6,083	2,583	3,805
Utilities	1,500	1,483	(17)	1,500
Total Administration	<u>982,133</u>	<u>929,568</u>	<u>(52,565)</u>	<u>940,162</u>
<u>District Support Services</u>				
Dues and Membership	454	919	465	119
Equipment	1,870	4,283	2,413	3,475
Fixed Charges and Employee Benefits	62,622	63,821	1,199	61,100
Other	20,046	9,317	(10,729)	9,132
Professional Services	58,444	54,680	(3,764)	58,075
Rentals and Leases	60,000	61,040	1,040	62,362
Salaries	173,648	184,611	10,963	167,579
Supplies	5,600	7,377	1,777	6,005
Total District Support Services	<u>382,684</u>	<u>386,048</u>	<u>3,364</u>	<u>367,847</u>
<u>Regular Instruction</u>				
<u>District Wide</u>				
Equipment	38,460	38,460		2,975
Fixed Charges and Employee Benefits	65,933	96,749	30,816	113,197
Instructional Supplies	38,033	21,662	(16,371)	4,454
Professional Services	29,217	18,912	(10,305)	30,823
Repair and Maintenance				(1,023)
Salaries	341,701	327,878	(13,823)	333,772
Supplies	308	144,577	144,269	108,590
Travel and Transportation	4,010	3,202	(808)	3,381
Total District Wide	<u>517,662</u>	<u>651,440</u>	<u>133,778</u>	<u>596,169</u>
<u>Elementary School</u>				
Dues and Membership		50	50	
Fixed Charges and Employee Benefits	558,801	576,868	18,067	501,093
Instructional Supplies	200,519	223,409	22,890	216,725
Professional Services	11,100	3,000	(8,100)	8,366
Salaries	2,077,407	2,121,178	43,771	2,052,308
Supplies	45,241	33,986	(11,255)	14,303
Travel and Transportation	12,570	19,014	6,444	22,160
Total Elementary School	<u>2,905,638</u>	<u>2,977,505</u>	<u>71,867</u>	<u>2,814,955</u>

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Year Ended June 30</u>			
	<u>2023</u>	<u>2022</u>		<u>2022</u>
<u>Expenditures - continued</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance with</u>	<u>Actual</u>
<u>Regular Instruction - continued</u>			<u>Final Budget</u>	
<u>Middle School</u>				
Fixed Charges and Employee Benefits	256,078	218,223	(37,855)	257,541
Instructional Supplies	118,899	117,349	(1,550)	73,262
Salaries	844,255	649,747	(194,508)	870,122
Supplies	14,487	4,587	(9,900)	1,858
Travel and Transportation	5,000	5,733	733	
Total Middle School	1,238,719	995,639	(243,080)	1,202,783
<u>Secondary School</u>				
Dues and Memberships	9,020	6,290	(2,730)	6,431
Equipment	110,357	105,037	(5,320)	150,439
Fixed Charges and Employee Benefits	407,763	429,324	21,561	337,568
Instructional Supplies	172,354	118,444	(53,910)	100,876
Professional Services	70,130	53,877	(16,253)	184,068
Reimbursements to Other Agencies/Districts	320,209	326,620	6,411	108,923
Reimbursements to Other MN Districts		1,256	1,256	11,642
Rentals and Leases	12,885	13,085	200	11,467
Repair and Maintenance	14,945	14,481	(464)	11,012
Salaries	1,566,675	1,667,576	100,901	1,580,720
Supplies	52,354	100,941	48,587	75,980
Travel and Transportation	150,175	157,878	7,703	123,178
Total Secondary School	2,886,867	2,994,809	107,942	2,702,304
Total Regular Instruction	7,548,886	7,619,393	70,507	7,316,211
<u>Vocational Instruction</u>				
Dues and Memberships		40	40	40
Fixed Charges and Employee Benefits	61,740	55,696	(6,044)	57,916
Instructional Supplies	32,332	29,546	(2,786)	53,657
Rentals and Leases	7,400	7,200	(200)	7,200
Salaries	261,827	230,215	(31,612)	251,650
Supplies	403	399	(4)	599
Travel and Transportation	11,200	8,066	(3,134)	8,833
Total Vocational Instruction	374,902	331,162	(43,740)	379,895

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Year Ended June 30</u>			<u>2022</u>
	<u>2023</u>			
<u>Expenditures - continued</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance with</u>	<u>Actual</u>
<u>Exceptional Instruction</u>			<u>Final Budget</u>	
Equipment				9,742
Fixed Charges and Employee Benefits	264,284	239,670	(24,614)	227,137
Instructional Supplies	19,555	10,498	(9,057)	17,893
Professional Services	117,343	213,490	96,147	105,867
Reimbursements to Other Agencies/Districts	57,167	54,048	(3,119)	51,663
Reimbursements to Other MN Districts	395,568	307,309	(88,259)	410,153
Salaries	1,284,099	1,112,520	(171,579)	1,079,204
Supplies	4,056	4,318	262	3,720
Travel and Transportation	72,552	12,343	(60,209)	25,787
Total Exceptional Instruction	2,214,624	1,954,196	(260,428)	1,931,166
<u>Instructional Support Services</u>				
Dues	1,750	1,811	61	5,859
Equipment	38,958	50,965	12,007	73,680
Fixed Charges and Employee Benefits	73,119	68,170	(4,949)	66,159
Instructional Supplies	45,376	30,828	(14,548)	38,155
Professional Services	122,604	123,541	937	114,050
Repair and Maintenance	5,650	18,762	13,112	44,614
Salaries	298,091	296,596	(1,495)	298,321
Supplies	58,744	64,055	5,311	34,666
Travel and Transportation	177,350	123,677	(53,673)	31,265
Utilities	500	500		500
Total Instructional Support	822,142	778,905	(43,237)	707,269
<u>Pupil Support Services</u>				
Fixed Charges and Employee Benefits	96,933	89,738	(7,195)	84,862
Insurance	4,640	1,657	(2,983)	4,094
Instructional Supplies	276	27	(249)	462
Other				252
Professional Services	68,900	52,823	(16,077)	60,012
Reimbursements to Other MN Districts	44,240	34,673	(9,567)	35,744
Repair and Maintenance		310	310	
Salaries	344,102	302,489	(41,613)	306,810
Supplies	19,046	31,629	12,583	28,606
Travel and Transportation	1,103,713	1,245,045	141,332	996,982
Total Pupil Support Services	1,681,850	1,758,391	76,541	1,517,824

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Year Ended June 30</u>			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	
<u>Expenditures - continued</u>				
<u>Site, Building and Equipment</u>				
Building Improvements	396,190	482,535	86,345	200,509
Dues and Memberships	350	582	232	317
Equipment	284,450	283,841	(609)	97,157
Fixed Charges and Employee Benefits	190,955	147,168	(43,787)	151,309
Fuel	85,000	78,403	(6,597)	69,730
Lease Interest	14,632	16,491	1,859	17,026
Lease Principle	77,000	91,740	14,740	75,000
Professional Services	16,082	14,645	(1,437)	66,346
Reimbursements to Other MN Districts	16,984	45	(16,939)	36,968
Repair and Maintenance	144,520	189,971	45,451	187,917
Salaries	431,959	368,219	(63,740)	343,972
Site and Ground Acquisition	50,000	49,942	(58)	356,290
Supplies	72,500	83,861	11,361	123,678
Travel and Transportation		355	355	569
Utilities	323,654	309,366	(14,288)	309,384
Total Site, Building and Equipment	<u>2,104,276</u>	<u>2,117,164</u>	<u>12,888</u>	<u>2,036,172</u>
<u>Fixed Cost Programs</u>				
Property Insurance	132,559	132,559		108,677
Total Fixed Cost Programs	<u>132,559</u>	<u>132,559</u>	<u>-0-</u>	<u>108,677</u>
Total Expenditures	<u>16,244,056</u>	<u>16,007,386</u>	<u>(236,670)</u>	<u>15,305,223</u>
Excess Revenues (Expenditures)	(1,324,705)	124,651	1,449,356	262,098
<u>Other Financing Sources (Uses)</u>				
Insurance Recovery		31,028	31,028	46,140
Transfer Out		(143,747)	(143,747)	
Sale of Property				436,050
Total Other Financing Sources (Uses)	<u>-0-</u>	<u>(112,719)</u>	<u>(112,719)</u>	<u>482,190</u>
Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	<u>(1,324,705)</u>	11,932	<u>1,336,637</u>	744,288
Fund Balance-July 1		<u>7,366,090</u>		<u>6,621,802</u>
Fund Balance-June 30		<u>7,378,022</u>		<u>7,366,090</u>

ALL SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2023

<u>Assets</u>	<u>Food Service</u>	<u>Community Service</u>	<u>Total (Memo Only)</u>	
			<u>2023</u>	<u>2022</u>
Cash and Investments	837,722	705,282	1,543,004	1,318,734
Current Property Taxes Receivable		50,915	50,915	50,942
Delinquent Property Taxes Receivable		3,001	3,001	876
Accounts Receivable	117,590	2,000	119,590	8,382
Due from Department of Education		7,728	7,728	5,994
Due from Federal Government Through the Department of Education	18,007		18,007	19,435
Due from other Governmental Units				69,602
Total Assets	973,319	768,926	1,742,245	1,473,965
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>				
<u>Liabilities</u>				
Salaries Payable		64,131	64,131	53,983
Accounts Payable	166,888	6,271	173,159	109,060
Unearned Revenue	18,039	264	18,303	45,256
Total Liabilities	184,927	70,666	255,593	208,299
 <u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Delinquent Taxes		810	810	876
Property Taxes Levied for Subsequent Years Expenditures		112,050	112,050	111,329
Total Deferred Inflows of Resources	-0-	112,860	112,860	112,205
 <u>Fund Balances</u>				
Fund Balance-Restricted	788,392	585,400	1,373,792	1,153,461
Total Fund Balances	788,392	585,400	1,373,792	1,153,461
Total Liabilities, Deferred Inflows of Resources and Fund Balances	973,319	768,926	1,742,245	1,473,965

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	Food	Community	Total	
<u>Revenues</u>	<u>Service</u>	<u>Service</u>	(Memo Only)	
			<u>2023</u>	<u>2022</u>
Local Property Tax Levy		107,467	107,467	113,545
Other Local and County Revenues	20,545	119,986	140,531	275,208
Revenue from State Sources	45,125	78,547	123,672	99,368
Revenue from Federal Sources	592,523		592,523	1,079,585
Other	298,829	492	299,321	46,889
Total Revenues	957,022	306,492	1,263,514	1,614,595
<u>Expenditures</u>				
Community Education and Services		355,001	355,001	427,329
Pupil Support Services	831,929		831,929	1,103,367
Total Expenditures	831,929	355,001	1,186,930	1,530,696
Excess Revenues (Expenditures)	125,093	(48,509)	76,584	83,899
<u>Other Financing Sources (Uses)</u>				
Transfer In		143,747	143,747	
Total Other Financing Sources (Uses)	-0-	143,747	143,747	-0-
Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	125,093	95,238	220,331	83,899
Fund Balance-July 1	663,299	490,162	1,153,461	1,069,562
Fund Balance-June 30	788,392	585,400	1,373,792	1,153,461

FOOD SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Year Ended June 30</u>			
	<u>2023</u>	<u>Variance with</u>		
<u>Revenues</u>	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>Other Local and County Revenues</u>				
Gifts		750	750	
Interest Income	630	19,795	19,165	1,068
Miscellaneous	5,000		(5,000)	5,021
Total Other Local and County Revenues	<u>5,630</u>	<u>20,545</u>	<u>14,915</u>	<u>6,089</u>
<u>Revenue From State Sources</u>				
Breakfast Reimbursement	38,891	20,533	(18,358)	
Lunch Reimbursement	23,043	24,592	1,549	18,568
Summer Food Service Program				20,841
Total Revenue From State Sources	<u>61,934</u>	<u>45,125</u>	<u>(16,809)</u>	<u>39,409</u>
<u>Revenue From Federal Sources</u>				
Breakfast Reimbursement	104,472	129,932	25,460	287,237
Commodities	60,000	66,870	6,870	64,175
ESSER				865
Lunch Reimbursement	233,493	371,800	138,307	643,079
Summer Food Service Program	114,501	23,921	(90,580)	74,398
Total Revenue From Federal Sources	<u>512,466</u>	<u>592,523</u>	<u>80,057</u>	<u>1,069,754</u>
<u>Sales and Other Conversion of Assets</u>				
Lunch and Breakfast Sales	343,433	298,829	(44,604)	45,661
Total Revenues	<u>923,463</u>	<u>957,022</u>	<u>33,559</u>	<u>1,160,913</u>
<u>Expenditures</u>				
<u>Pupil Support Services</u>				
Commodities	60,000	66,870	6,870	64,175
Equipment	150,000	83,693	(66,307)	288,388
Milk		8,123	8,123	15,029
Other		4,999	4,999	7,699
Professional Services	778,208	632,282	(145,926)	686,908
Repairs and Maintenance	12,000	17,742	5,742	11,979
Supplies	32,300	17,978	(14,322)	28,980
Travel and Transportation	200	242	42	209
Total Expenditures	<u>1,032,708</u>	<u>831,929</u>	<u>(200,779)</u>	<u>1,103,367</u>
Excess Revenues (Expenditures)	<u>(109,245)</u>	125,093	<u>234,338</u>	57,546
Fund Balance-July 1		663,299		605,753
Fund Balance-June 30		<u>788,392</u>		<u>663,299</u>

COMMUNITY SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	Year Ended June 30			
	2023	2022	Variance with Final Budget	
Revenues	Budget	Actual	Actual	Actual
Local Property Tax Levy				
Local Tax Levy	106,079	107,467	1,388	113,545
Total Local Property Tax Levy	106,079	107,467	1,388	113,545
Other Local and County Revenues				
Fees	33,596	28,550	(5,046)	34,373
Gifts and Bequests		2,000	2,000	
Interest Income	350	12,865	12,515	887
Other Miscellaneous Income	156,890	1,247	(155,643)	160,639
Tuition from Patrons	72,695	75,324	2,629	73,220
Total Other Local and County Revenues	263,531	119,986	(143,545)	269,119
Revenue From State Sources				
Disparity	2,500	2,404	(96)	2,338
Market Value Credits	2,750	1,637	(1,113)	1,092
Other State Aids	73,103	74,506	1,403	56,529
Total Revenue From State Sources	78,353	78,547	194	59,959
Revenue From Federal Sources				
ESSER				5,229
American Rescue Plan				4,602
Total Revenue From Federal Sources	-0-	-0-	-0-	9,831
Sales and Other Conversion of Assets				
Sales of Materials		492	492	1,228
Total Sales and Other Conversion of Assets	-0-	492	492	1,228
Total Revenues	447,963	306,492	(141,471)	453,682
Expenditures				
Community Education and Services				
Dues and Memberships	800	1,207	407	676
Equipment	1,500	26,817	25,317	427
Fixed Charges	74,572	62,041	(12,531)	73,281
Instructional Supplies	38,060	15,792	(22,268)	50,849
Other Non-Education Agencies	17,000	20,956	3,956	17,000
Professional Services	13,220	(2,043)	(15,263)	3,402
Rentals and Leases	4,658	2,741	(1,917)	4,521
Repair and Maintenance	750		(750)	
Salaries	272,535	207,619	(64,916)	262,309
Supplies	9,983	16,603	6,620	10,623
Travel and Transportation	3,500	3,268	(232)	3,231
Utilities				1,010
Total Expenditures	436,578	355,001	(81,577)	427,329
Excess Revenues (Expenditures)	11,385	(48,509)	(59,894)	26,353
Other Financing Sources (Uses)				
Transfer In	143,747	143,747		
Total Other Financing Sources (Uses)	143,747	143,747	-0-	-0-
Excess Revenues and Other Financing Sources Over Expenditures and Other Uses	155,132	95,238	(59,894)	26,353
Fund Balance-July 1		490,162		463,809
Fund Balance-June 30		585,400		490,162

CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 2023

	<u>2023</u>	<u>2022</u>
<u>Assets</u>		
Cash		315,610
Total Assets	-0-	315,610
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>		
<u>Liabilities</u>		
Accounts Payable		2,720
Total Liabilities	-0-	2,720
 <u>Fund Balances</u>		
Fund Balance-Restricted		312,890
Total Fund Balances	-0-	312,890
Total Liabilities, Deferred Inflows of Resources and Fund Balances	-0-	315,610

CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Year Ended June 30</u>			<u>2022</u>
	<u>2023</u>		<u>Variance with Final Budget</u>	<u>Actual</u>
	<u>Budget</u>	<u>Actual</u>		
<u>Revenues</u>				
<u>Other Local and County Revenues</u>				
Interest Income		2,200	2,200	(9,253)
Total Other Local and County Revenues	-0-	2,200	2,200	(9,253)
<u>Expenditures</u>				
<u>Site, Building and Equipment</u>				
Building		116,446	116,446	1,963,811
Equipment		198,644	198,644	995,264
Professional Services				910,935
Total Expenditures	-0-	315,090	315,090	3,870,010
Excess Revenues (Expenditures)	-0-	(312,890)	(312,890)	(3,879,263)
Fund Balance-July 1		312,890		4,192,153
Fund Balance-June 30		-0-		312,890

DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2023

<u>Assets</u>	<u>2023</u>	<u>2022</u>
Cash	765,896	860,495
Current Property Taxes Receivable	1,356,403	1,272,720
Delinquent Property Taxes Receivable	30,964	14,322
Due from Department of Education	85,179	78,766
Total Assets	<u>2,238,442</u>	<u>2,226,303</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>		
<u>Deferred Inflows of Resources</u>		
Unavailable Revenue-Delinquent Taxes	10,710	14,322
Property Taxes Levied for Subsequent Years	1,830,292	1,817,815
Total Liabilities	<u>1,841,002</u>	<u>1,832,137</u>
<u>Fund Balances</u>		
Fund Balance-Restricted	397,440	394,166
Total Fund Balances	<u>397,440</u>	<u>394,166</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>2,238,442</u>	<u>2,226,303</u>

DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Year Ended June 30</u>			
	<u>2023</u>	<u>2022</u>	<u>Variance with</u>	
<u>Revenues</u>	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>	<u>Actual</u>
<u>Local Property Tax Levy</u>				
Local Tax Levy	990,749	968,569	(22,180)	1,045,701
Total Local Property Tax Levy	990,749	968,569	(22,180)	1,045,701
<u>Other Local and County Revenues</u>				
Interest Income	490	19,768	19,278	1,382
Total Other Local and County Revenues	490	19,768	19,278	1,382
<u>Revenue From State Sources</u>				
Disparity Reduction	36,000	39,225	3,225	36,617
Market Value Credits	32,000	26,706	(5,294)	17,106
School Building Bond Ag Credit	759,066	785,856	26,790	733,936
Total Revenue From State Sources	827,066	851,787	24,721	787,659
Total Revenue	1,818,305	1,840,124	21,819	1,834,742
<u>Expenditures</u>				
<u>Fiscal and Other Fixed Cost Programs</u>				
Interest and Fiscal Charges	936,850	936,850		979,600
Principal	900,000	900,000		855,000
Total Expenditures	1,836,850	1,836,850	-0-	1,834,600
Excess Revenues (Expenditures)	(18,545)	3,274	21,819	142
Fund Balance-July 1		394,166		394,024
Fund Balance-June 30		397,440		394,166

UNIFORM FINANCIAL ACCOUNTING & REPORTING STANDARDS
COMPLIANCE TABLE
FOR THE YEAR ENDED JUNE 30, 2023

	Audit	UFARS	Audit - UFARS
<u>01 GENERAL FUND</u>			
Total Revenues	<u>16,132,037</u>	<u>16,132,037</u>	<u>0</u>
Total Expenditures	<u>16,007,386</u>	<u>16,007,386</u>	<u>0</u>
Nonspendable:			
460 Non Spendable Fund Balance	109,372	109,372	0
Restricted/Reserve:			
401 Student Activities	144,869	144,869	0
403 Staff Development	328,726	328,725	1
424 Operating Capital	364,512	364,512	0
428 Learning & Development	126,163	126,163	0
438 Gifted & Talented	257,636	257,636	0
441 Basic Skills Programs	213,421	213,421	0
449 Safe Schools Levy	23,844	23,844	0
467 Long Term Facility Maintenance	(70,969)	(70,969)	0
472 Medical Assistance	48,462	48,462	0
Committed:			
418 Committed for Separation	59,149	59,149	0
Assigned:			
462 Assigned Fund Balance	26,130	26,130	0
Unassigned:			
422 Unassigned Fund Balance	5,746,707	5,746,708	-1
<u>02 FOOD SERVICE</u>			
Total Revenues	<u>957,022</u>	<u>957,022</u>	<u>0</u>
Total Expenditures	<u>831,929</u>	<u>831,929</u>	<u>0</u>
Restricted:			
464 Restricted Fund Balance	788,392	788,392	0
<u>04 COMMUNITY SERVICE</u>			
Total Revenues	<u>306,492</u>	<u>306,492</u>	<u>0</u>
Total Expenditures	<u>355,001</u>	<u>355,002</u>	<u>-1</u>
Restricted/Reserve:			
431 Community Education	190,338	190,338	0
432 Early Childhood and Family Education	288,424	288,424	0
444 Learning Readiness	106,638	106,638	0
<u>06 BUILDING CONSTRUCTION</u>			
Total Revenues	<u>2,200</u>	<u>2,200</u>	<u>0</u>
Total Expenditures	<u>315,090</u>	<u>315,090</u>	<u>0</u>
<u>07 DEBT SERVICE</u>			
Total Revenues	<u>1,840,124</u>	<u>1,840,124</u>	<u>0</u>
Total Expenditures	<u>1,836,850</u>	<u>1,836,850</u>	<u>0</u>
Restricted:			
464 Restricted Fund Balance	397,440	397,440	0

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

<u>Pass Through Grantor/ Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>	<u>Expenditures to Subrecipients</u>	<u>Federal Funding Source</u>
Through Minnesota Department of Education				
Child Nutrition Cluster:				
School Breakfast Program	10.553	129,932	None	USDOA
National School Lunch Program	10.555	427,796	None	USDOA
Summer Food Service Program for Children	10.559	23,921	None	USDOA
Total Child Nutrition Cluster		581,649		
Supply Chain Assistance	10.558	10,874	None	USDOA
American Rescue Plan-Summer Academic	21.027	39,234	None	USDOED
COVID Testing	93.323	26,315	None	USDOED
Title I	84.010	290,345	None	USDOED
Title II	84.367	29,697	None	USDOED
Title III	84.365	16,190	None	USDOED
Title IV	84.424	20,285	None	USDOED
Education Stabilization Cluster:				
COVID-ESSER-II	84.425UC	65,000	None	USDOED
COVID-ESSER-III	84.425UC	1,021,946	None	USDOED
Total Education Stabilization Cluster		1,086,946		
Through SW/WC Coop				
Special Education Cluster:				
Special Education	84.027	8,882	None	USDOED
Handicapped Early Education	84.173	4,835	None	USDOED
Perkins	84.048	2,485	None	USDOED
Total Special Education Cluster		16,202		
Through US Federal Communications Commission				
COVID-19 Emergency Connectivity Fund	32.009	223,640	None	USDOFCC
Total Federal Expenditures		2,341,377		

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the modified accrual basis of accounting. The information in this Schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of the financial statements.

NOTE 2 – PASS-THROUGH GRANT NUMBERS

All pass-through entities listed above use the same CFDA numbers as the federal grantors to identify these grants and have not assigned any additional identifying numbers.

NOTE 3 – INDIRECT COST RATE

The District did not elect to use the 10 percent de minimis indirect cost rate, as allowed under the Uniform Guidance.

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Blake R. Kinsing, CPA
Amy L. Mollberg, CPA

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS**

To The Board of Education
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota, as of and for the year ended June 30, 2023 and the related notes to the financial statements, which collectively comprise the Independent School District No. 2689's basic financial statements and have issued our report thereon dated November 20, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Independent School District No. 2689's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Independent School District No. 2689's internal control. Accordingly, we do not express an opinion on the effectiveness of the Independent School District No. 2689's internal control over.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies, and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2023-001 and 2023-002, that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Independent School District No. 2689's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Minnesota Legal Compliance

The *Minnesota Legal Compliance Audit Guide for School District's*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, contains seven main categories of compliance to be tested: contracting and bidding, deposits and investments, conflicts of interest, public indebtedness, claims and disbursements, miscellaneous provisions, and uniform financial accounting and reporting standards for school districts. Our study included all of the listed categories.

In connection with our audit, nothing came to our attention that caused us to believe that the Independent School District No. 2689 failed to comply with the provisions of the *Minnesota Legal Compliance Audit Guide for School District's*. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Independent School District No. 2689's noncompliance with the above referenced provisions.

Independent School District No. 2689's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Independent School District No. 2689's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control over financial reporting or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control over financial reporting and compliance. Accordingly, this communication is not suitable for any other purpose.



Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

November 20, 2023

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INDEPENDENT AUDITOR'S REPORT ON
COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL

OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To The Board of Education
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Independent School District No. 2869, Pipestone Area Schools, Pipestone, Minnesota's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Independent School District No. 2869's major federal programs for the year ended June 30, 2023. Independent School District No. 2689's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs in Accordance with the Uniform Guidance.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota

have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, and planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota


Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

November 20, 2023

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2023

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued:	We issued an unmodified opinion on the fair presentation of the financial statements of the governmental activities, each major fund and the aggregate remaining fund information in accordance with accounting principles generally accepted in the United States of America (GAAP).
Internal control over financial reporting:	
• Material weakness(es) identified?	Yes, Audit Finding 2023-001
• Significant deficiency(ies) identified?	No
Noncompliance material to financial statements noted:	No

Federal Awards

Type of auditor’s report issued on compliance for major programs:	Unmodified
Internal control over major programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified?	No
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516?	No

Identification of Major Programs

CFDA No:	84.425UC
Name of Federal Program or Cluster:	Education Stabilization Cluster
Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low risk auditee?	No

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2023

SECTION II – FINANCIAL STATEMENT FINDINGS

2023-001 Internal Accounting Controls

Criteria: Internal control should include an adequate segregation of duties in the accounting functions.

Condition: Due to a limited number of office personnel, proper segregation of duties in the accounting functions is not always possible.

Cause: This condition is not unusual where staffing size can result in an improper segregation of duties. Management has determined that given the size and resource limitations the desirable level of segregation of duties necessary may not be feasible.

Effect: Without an adequate segregation of duties these are opportunities for errors or fraudulent activities to occur and remain undetected.

Recommendation: We recommend that the District's management be aware of the lack of segregation of the accounting functions and implement oversight procedures to ensure that the internal control policies and procedures are being implemented by staff and encourage additional controls as they become available due to changes in staff, etc.

Corrective Action Plan (CAP)

Evaluation of disagreement with audit findings:

There is no disagreement with the audit findings.

Actions planned in response to the finding:

Because it is economically infeasible to hire additional staff to adequately provide for the proper segregation of duties, the district will utilize staff and board members to segregate duties to the extent possible.

Official responsible for Ensuring CAP:

The District's Superintendent in conjunction with the Business Manager is the official responsible for ensuring corrective action.

Planned completion date for CAP:

December 31, 2023

Plan to monitor completion of CAP:

The Superintendent and Board of Education will monitor the internal control system to ensure it is functioning as the internal control policy states.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2023

SECTION II – FINANCIAL STATEMENT FINDINGS – CONTINUED

2023-002 GAAP Financial Statements

Personnel that lack the necessary expertise are responsible for financial statements required to be prepared in accordance with generally accepted accounting principles.

Criteria: Personnel in the District should prepare the financial statements in accordance with generally accepted accounting principles.

Condition: It was determined that the personnel lacked the necessary expertise to prepare the financial statements in accordance with generally accepted accounting principles.

Cause: Personnel in the District do not have the experience or expertise to prepare the financial statements in accordance with generally accepted accounting principles.

Effect: As the District personnel were unable to prepare the financial statements in accordance with generally accepted accounting principles, the District had the audit firm assist with the preparation of the financial statements in accordance with generally accepted accounting principles.

Corrective Action Plan (CAP):

Evaluation of disagreement with audit findings:

There is no disagreement with the audit findings.

Actions planned in response to the finding:

The District has studied the situation and found that it is economically infeasible to hire or provide adequate training required to adequately prepare financial statements in accordance with generally accepted accounting principles. The cost benefit of providing the necessary training to acquire and maintain this expertise prohibits it. Although the district will continue to have the auditor prepare the financial statements, the district implemented an internal control policy that documents the annual review of the financial statements, disclosures and schedules.

Official Responsible for Ensuring CAP:

The District's Superintendent in conjunction with the Business Manager is the official responsible for ensuring corrective action.

Planned Completion Date for CAP:

December 31, 2023

Plan to Monitor Completion of CAP:

The Superintendent and Board of Education will monitor the internal control policy is being followed in relation to the annual review of the financial statements.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2023

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There were no federal award findings or questioned costs.

SECTION IV – PRIOR YEAR FINDINGS AND QUESTIONED COSTS

2022-001 Internal Accounting Controls

Criteria: Internal control should include an adequate segregation of duties in the accounting functions.

Condition: Due to a limited number of office personnel, proper segregation of duties in the accounting functions is not always possible.

Cause: This condition is not unusual where staffing size can result in an improper segregation of duties. Management has determined that given the size and resource limitations the desirable level of segregation of duties necessary may not be feasible.

Effect: Without an adequate segregation of duties these are opportunities for errors or fraudulent activities to occur and remain undetected.

Recommendation: We recommend that the District's management be aware of the lack of segregation of the accounting functions and implement oversight procedures to ensure that the internal control policies and procedures are being implemented by staff and encourage additional controls as they become available due to changes in staff, etc.

Corrective Action Plan (CAP)

Evaluation of disagreement with audit findings:

There is no disagreement with the audit findings.

Actions planned in response to the finding:

Because it is economically infeasible to hire additional staff to adequately provide for the proper segregation of duties, the district will utilize staff and board members to segregate duties to the extent possible.

Official responsible for Ensuring CAP:

The District's Superintendent in conjunction with the Business Manager is the official responsible for ensuring corrective action.

Planned completion date for CAP:

December 31, 2023

Plan to monitor completion of CAP:

The Superintendent and Board of Education will monitor the internal control system to ensure it is functioning as the internal control policy states.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
IN ACCORDANCE WITH THE UNIFORM GUIDANCE
FOR THE YEAR ENDED JUNE 30, 2023

SECTION IV – PRIOR YEAR FINDINGS AND QUESTIONED COSTS - CONTINUED

2022-002 GAAP Financial Statements

Personnel that lack the necessary expertise are responsible for financial statements required to be prepared in accordance with generally accepted accounting principles.

Criteria: Personnel in the District should prepare the financial statements in accordance with generally accepted accounting principles.

Condition: It was determined that the personnel lacked the necessary expertise to prepare the financial statements in accordance with generally accepted accounting principles.

Cause: Personnel in the District do not have the experience or expertise to prepare the financial statements in accordance with generally accepted accounting principles.

Effect: As the District personnel were unable to prepare the financial statements in accordance with generally accepted accounting principles, the District had the audit firm assist with the preparation of the financial statements in accordance with generally accepted accounting principles.

Corrective Action Plan (CAP):

Evaluation of disagreement with audit findings:

There is no disagreement with the audit findings.

Actions planned in response to the finding:

The District has studied the situation and found that it is economically infeasible to hire or provide adequate training required to adequately prepare financial statements in accordance with generally accepted accounting principles. The cost benefit of providing the necessary training to acquire and maintain this expertise prohibits it.

Official Responsible for Ensuring CAP:

The District's Superintendent in conjunction with the Business Manager is the official responsible for ensuring corrective action.

Planned Completion Date for CAP:

December 31, 2023

Plan to Monitor Completion of CAP:

The Superintendent and Board of Education will monitor the internal control policy is being followed in relation to the annual review of the financial statement.



PIPESTONE AREA SCHOOLS District No. 2689

Dr. Klint W. Willert, Superintendent
Todd Huisman, MS/HS Principal
Jennifer Moravetz, Elementary Principal
Jacque Kennedy, Business Manager

Rick Zollner, Activities Director
Christeen Groenhoff, Maintenance Director
Jean Bailey, Food Service Director

"District and Community committed to working together to provide educational excellence and support our students for their future."

Financial Statement Findings

2023-001 Internal Accounting Controls

Corrective Action Plan (CAP):

1. Explanation of Disagreement with Audit Finding

There is no disagreement with the audit finding.

2. Actions Planned in Response to Finding

Because it is economically infeasible to hire additional staff to adequately provide for the proper segregation of duties, the district will utilize staff and board members to segregate duties to the extent possible.

3. Official Responsible for Ensuring CAP

The District's Superintendent in conjunction with the Business Manager are the officials responsible for ensuring corrective action.

4. Planned Completion Date for CAP

December 31, 2023

5. Plan to Monitor Completion of CAP

The Superintendent and Board of Education will monitor the internal control system to ensure it is functioning as the internal control policy states.

"Inspire life-long learners. Build Character. Prepare them for their future."

1401 7th St SW
Pipestone, MN 56164

District Phone: 507-562-6068
District Fax: 507-825-6718

www.pas.k12.mn.us

2023-002 GAAP Financial Statements

Corrective Action Plan (CAP):

1. Explanation of Disagreement with Audit Finding

There is no disagreement with the audit finding.

2. Actions Planned in Response to Finding

The District has studied the situation and found that it is economically infeasible to hire or provide adequate training required to adequately prepare financial statements in accordance with generally accepted accounting principles. The cost benefit of providing the necessary training to acquire and maintain this expertise prohibits it. Although the district will continue to have the auditor prepare the financial statements, the district implemented an internal control policy that documents the annual review of the financial statements, disclosures and schedules.

3. Official Responsible for Ensuring CAP

The District's Superintendent in conjunction with the Business Manager are the officials responsible for ensuring corrective action.

4. Planned Completion Date for CAP

December 31, 2023

5. Plan to Monitor Completion of CAP

The Superintendent and Board of Education will monitor the internal control policy is being followed in relation to the annual review of the financial statements.

Sincerely,



Dr. Klint W. Willert
Superintendent of Schools

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CERTIFIED PUBLIC ACCOUNTANTS

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MANAGEMENT LETTER

To the Board of Education and Management
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota 56164


In planning and performing our audit of the financial statements of the Independent School District No. 2689, Pipestone Area Schools, Pipestone, Minnesota, for the year ended June 30, 2023, we considered its compliance with applicable laws and regulations for the purpose of expressing our opinion on the financial statements. In addition, during the process of planning and performing our audit of the financial statements other areas of comment came to our attention, which will be discussed below:

Recommended Adjusting Journal Entries

Attached to this letter is a copy of the recommended year-end adjusting journal entries. Please review these entries. These are the adjustments required to be made in order for your accounting system to be in agreement with the year-end audit. If the adjustments meet with your approval, please instruct your bookkeeper to enter them into SMART Finance for the year ended June 30, 2023.

We feel that these comments and observations deserve the attention of the School Board. We would be willing to discuss any of these comments with you at any time. We appreciate the opportunity to provide auditing services to Independent School District No. 2689.

Sincerely,


Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

November 20, 2023

ISD #2689 - PIPESTONE AREA SCHOOLS

Adjusting Journal Entries

July 1, 2022 - June 30, 2023

Date	Reference	Account	Description	Debit	Credit
Adjusting Journal Entries					
06/30/23	1		CLIENT PREPARED ENTRIES (20588-20590)		
		98-141-000-000-000-000	LAND IMPROVEMENTS	145,083.41	
		98-142-000-000-000-000	Building	250,329.98	
		98-143-000-000-000-000	Equipment	660,062.62	
		98-144-000-000-000-000	ELIG.PUPIL VEHICLES	127,320.28	
		98-430-000-000-000-000	Investment in General Fixed Assets		1,182,796.29
		01-005-810-183-000-330	Utilities Paulsen Field	353.70	
		01-005-850-000-302-520	Build Acq/Construct		353.70
		01-005-292-000-000-401	General Supplies	2,767.50	
		01-005-292-000-000-530	Equipment Purchased		2,767.50
06/30/23	2		TO RECLASSIFY		
		02-005-000-000-701-472	Free/Reduced Lunch	722.64	
		02-005-000-000-701-471	School Lunch-Fed		722.64
06/30/23	3		TO ADJUST SEVERANCE PAYABLE		
		01-418-000-000-000-000	Designation for Separation/Ret	6,507.10	
		01-422-000-000-000-000	Unappropriated		6,507.10
		99-160-000-000-000-000	Available For Severance		6,507.10
		99-260-000-000-000-000	Separation & Severance Payable	6,507.10	
06/30/23	4		TO ADJUST NON-SPENDABLE FUND BAL		
		01-460-000-000-000-000	Nonspendable Fund Balance	36,221.66	
		01-422-000-000-000-000	Unappropriated		36,221.66
06/30/23	7		TO BALANCE FUND 07 TO FUND 99		
		99-150-000-000-000-000	Amt For Retirement of Bonds	3,273.74	
		99-151-000-000-000-000	Amt Provided from Property Tax		3,273.74
06/30/23	8		CLIENT PREPARED ENTRIES (20597-20598)		
		01-207-211-011-155-406	Instructional Software License		11.50
		01-300-211-011-155-406	Instructional Software License		12.50
		01-300-211-172-000-406	Instructional Software License	24.00	
		01-103-216-000-401-401	General Supplies		493.73
		01-103-216-635-401-401	General Supplies	493.73	
06/30/23	10		CLIENT PREPARED ENTRY		
		04-005-582-000-337-140	Salary-Inst(License)	34,364.71	
		04-005-582-000-344-140	Salary-Inst(License)		34,364.71
Totals for Adjusting Journal Entries				<u>1,274,032.17</u>	<u>1,274,032.17</u>
Report Totals				<u>1,274,032.17</u>	<u>1,274,032.17</u>

Journal Entry count = 7

MEULEBROECK, TAUBERT & CO., PLLP
CERTIFIED PUBLIC ACCOUNTANTS

PO Box 685
109 S Freeman Avenue
Luverne, Minnesota 56156
507 283-4055 Fax 507 283-4076
contactl@mtcoopa.com

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216 East Main
Pipestone, Minnesota 56164
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Tyler, Minnesota 56178
507 247-3939
Lake Wilson, Minnesota 56151
507 879-3538
Marshall, Minnesota 56258
507 337-0501

PARTNERS

Matthew A. Taubert, CPA
David W. Friedrichsen, CPA
Daryl J. Kanthak, CPA
Blake R. Klinsing, CPA
Amy L. Mollberg, CPA

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE
CONCLUSION OF THE AUDIT

November 20, 2023

To the Board of Education and Management
Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota 56164

We have audited the financial statements of the governmental activities and each major fund of the Independent School District No. 2689 for the year ended June 30, 2023. Professional Standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 25, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Independent School District No. 2689 are described in Note 1 to the financial statements. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the District's financial statements were:

Management's estimate of the General Ed Aid and Special Ed Aid receivables are based on the MN Department of Education's reports as of the date of the financial statements and estimates calculated by the business manager. These reports are often adjusted by the state after that date. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, some of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. The material misstatements detected as a result of audit procedures were corrected by management and dealt primarily with setting up the fiscal year end receivables and payables.

Disagreements with Management

For purposes of this letter, a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 20, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to management's discussion and analysis (MD&A), the Schedule of District's Proportionate Share of Net Pension Liability-Defined Benefit Plans, Schedule of District's Contributions-Defined Benefit Pension Plans, and Schedule of Changes in the District's Net OPEB Liability and Related Ratios, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining and individual fund financial statements and schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Independent School District No. 2689
Pipestone Area Schools
Pipestone, Minnesota
Page 4

We were not engaged to report on the introductory section, which accompany the financial statements but are not RSI. We did not audit or perform other audit procedures on this other information and we do not express an opinion or provide any assurance on it.

Restriction on Use

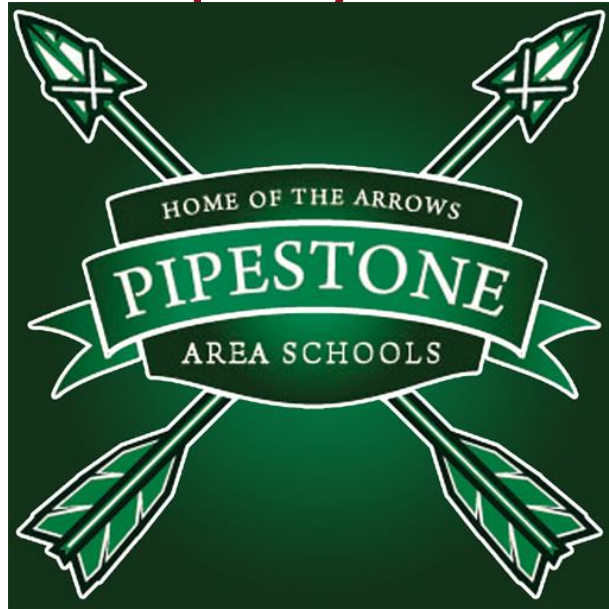
This information is intended solely for the use of the Board of Education and management of the Independent School District No. 2689 and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,



Meulebroeck, Taubert & Co., PLLP
Certified Public Accountants
Pipestone, Minnesota

PUBLIC HEARING
2023-24 Budget
& Proposed 2024
Property Taxes



Pipestone Area Schools

District # 2689

December 2023

Presented by: Dr. Klint W. Willert

Superintendent

Ms. Jacque Kennedy

Business Manager



Big Picture



Why have a Truth in Taxation Meeting?

- Truth in Taxation Law, passed in 1989
- Two major requirements:
 1. **Tax Statements**
Counties must send out proposed property tax statements in November based on proposed tax levies set by all taxing jurisdictions (counties, cities, townships, school districts, etc.)
 2. **Public Hearing**
Most taxing jurisdictions must hold a public hearing prior to certifying the final levy and discuss:
 - Payable 2024 levy
 - Fiscal year 2024 budget
 - Public comments

This is the school district's
annual required hearing



Who sets the School Levy?

Components of a District Tax Levy are either:

- **Set By State Formula By Legislature**
 - General Education Formula, Operating Capital, Career & Technical, Reemployment, etc.
- **Voter Approved as Authorized by the State**
 - Operating Referendum or Building Bonds



How is my property tax determined?

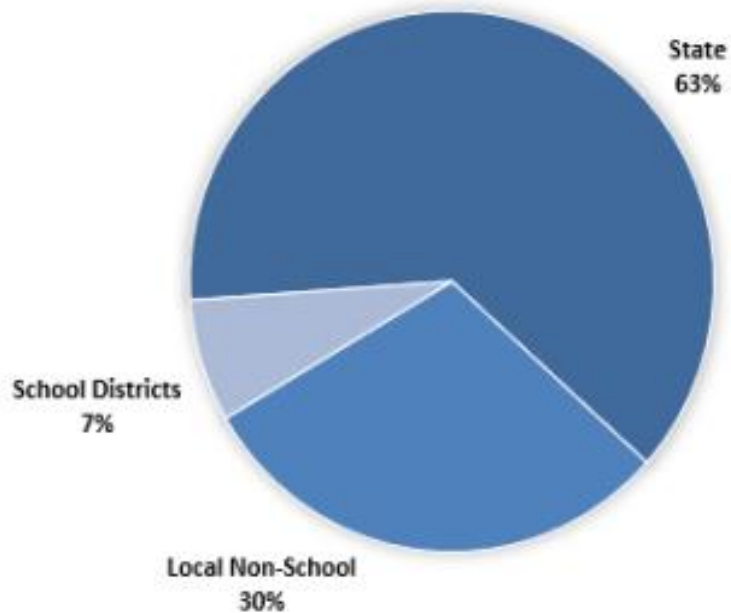
- County Assessor determines market value for each parcel of property.
- MN Legislature sets formulas for Tax Capacity. These formulas determine how the tax burden is split on different types of property (residential, commercial, ag, etc.).
- County Auditor calculates the tax capacity for each parcel based on the above.
- County Auditor divides the total levy by total tax capacity of the District to determine tax rate needed. Tax rate is multiplied by each property's tax capacity*.

*Certain levies are spread based on Market Value rather than tax capacity.

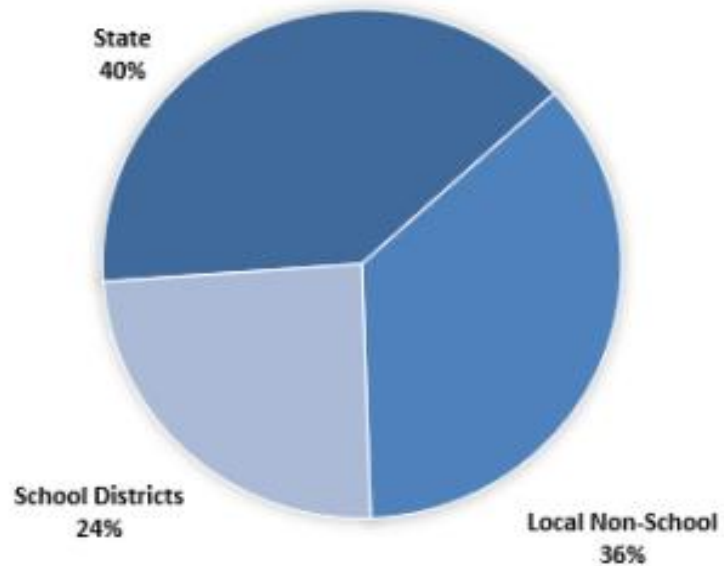


State Aid Impact

WHO COLLECTS?



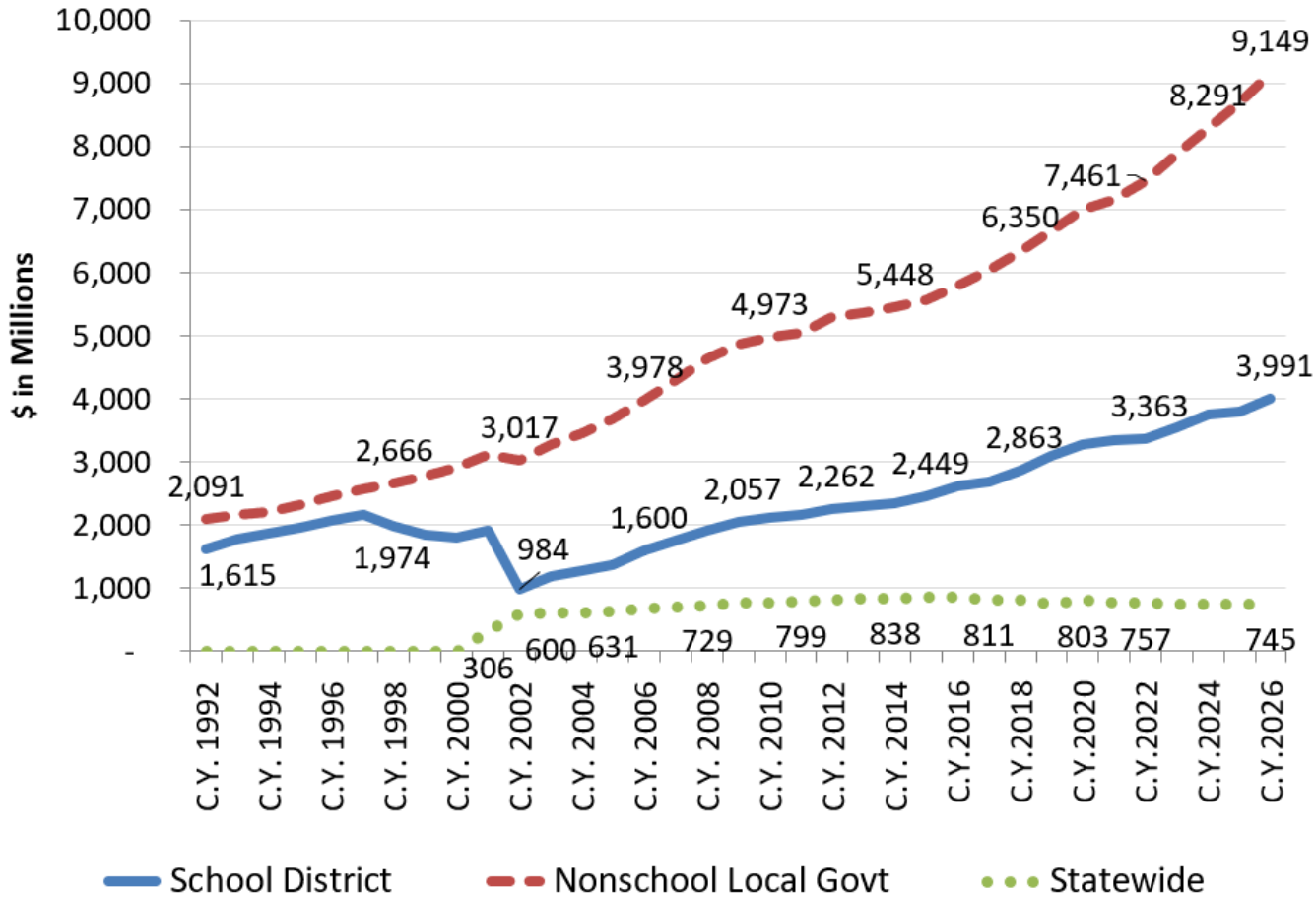
WHO SPENDS?



(Data source, MN Department of Management and Budget-Price of Government, 2023)



Property Tax Levies: School vs Non School Payable 1992-2026



23-24 School Year Budget

Fund	Revenues	Expenses	Net
General	\$15,976,428	\$16,453,076	-\$476,648
Food Service	\$1,008,846	\$986,139	\$22,707
Community Education	\$304,474	\$334,156	-\$29,682
General Debt Service	\$1,838,869	\$1,831,850	\$7,019
Building Construction	\$2,536,386	\$1,309,626	\$1,226,760
TOTAL	\$21,665,003	\$20,914,847	\$750,156



Property Classifications and Value



PROPOSED TAXES 2024

THIS IS NOT A BILL. DO NOT PAY.

Know Your Valuation

- Property classification and market value
- Sent Spring 2023; cannot change value
- Watch for 2024 statement in SPRING and where to appeal

Step	VALUES AND CLASSIFICATION		
	Taxes Payable Year	2023	2024
1	Estimated Market Value	\$125,000	\$150,000
	Homestead Exclusion	\$	\$23,800
	Taxable Market Value	\$125,000	\$126,200
	Class	Res NHmstd	Res Hmstd
Step 2	PROPOSED TAX		
	Property Taxes before credits	\$1,479.52	
	School building bond credit	\$ 12.00	
	Agricultural market value credit		
	Other credits		
	Property Taxes after credits	\$1,467.52	
Step 3	PROPERTY TAX STATEMENT		
	Coming in 2024		
The time to provide feedback on PROPOSED LEVIES is NOW			
It is too late to appeal your value without going to Tax Court.			

Effective Tax Rates

Property Classification	2023 Estimate
Farm	0.48%
Seasonal Rec	0.79%
Residential Homestead	1.14%
Apartment	1.43%
Public Utility	2.50%
Commercial-Industrial	2.59%

Source: Jared Swanson House Research



Ag2School Tax Credit

- Permanent law enacted in 2017
- Affects all existing Fund 7 debt levies, except OPEB bonds
- Reductions for farmers and timber owners
- Will remain at 70% in 2024
- The revenue for Ag2School comes from state income, sales and other tax revenue



Pay 2024

70% Ag Tax Credit on Bonds

Payable Year	Percent Increase	Total Credit Percent
2022	5%	60%
2023	10%	70%
2024	0%	70%



Find Your Ag2School Credit

Truth in Taxation Notice:

- Calculated on each parcel statement
- Sum all parcels for total
- Because paid by state, it does not show up on Levy Certification Report

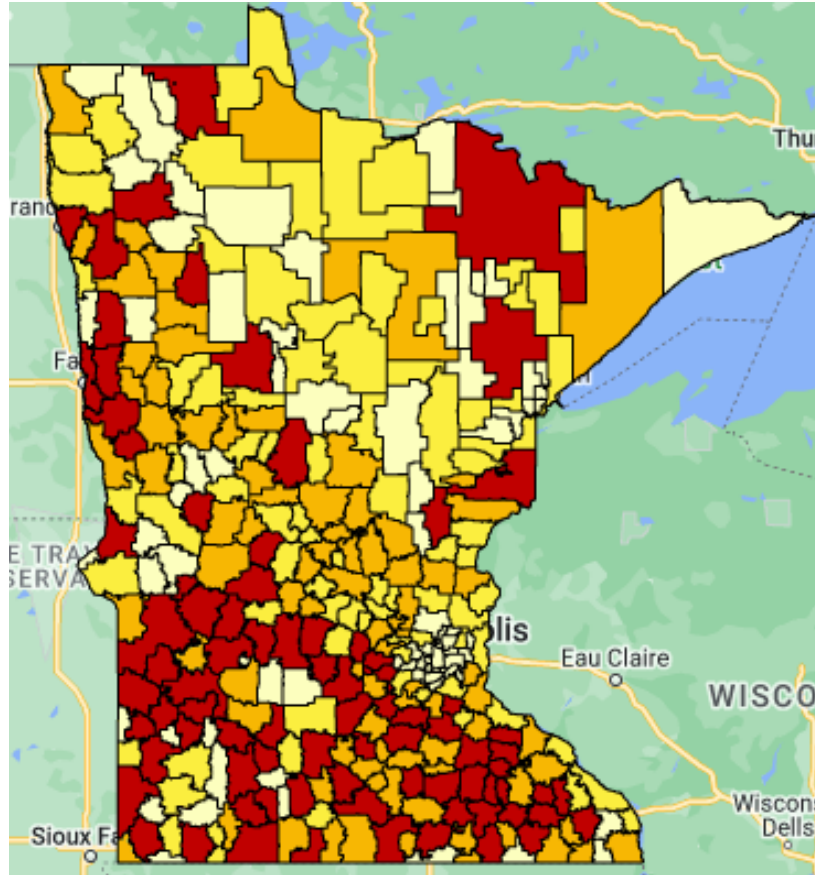
PROPOSED TAXES 2024			
THIS IS NOT A BILL. DO NOT PAY.			
Step 1	VALUES AND CLASSIFICATION		
	<u>Taxes Payable Year</u>	<u>2023</u>	<u>2024</u>
	Estimated Market Value	\$125,000	\$150,000
	Homestead Exclusion	\$	\$23,800
	Taxable Market Value	\$125,000	\$126,200
Class	Res NHmstd	Res Hmstd	
Step 2	PROPOSED TAX		
	Property Taxes before credits	\$1,479.52	
	School building bond credit	\$ 12.00	
	Agricultural market value credit		
	Other credits		
Property Taxes after credits	\$1,467.52		
Step 3	PROPERTY TAX STATEMENT		
	Coming in 2024		
The time to provide feedback on PROPOSED LEVIES is NOW			
It is too late to appeal your value without going to Tax Court.			



Ag2School in Pay 2023

How does our school district compare in total Ag2School credit?

[MNREA Maps \(mreavoice.org\)](http://mreavoice.org)



70% Ag2School Total Bond Credit Forecasted Pay 23

- Smallest quartile < \$50,224
- Below Median < \$167,051
- Above Median > \$167,051
- Largest quartile > \$353,663



EQUALIZATION FACTORS FOR LOR & Voter Approved Operating Referendums

	Levy	State Aid
Tier 1 LOR	\$146,272.27	\$197,287.73
Tier 2 LOR	\$309,792.34	\$175,772.46
Tier 1 Op Ref	\$348,095.32	\$178,696.68
Tier 2 Op Ref	\$16,330.55	\$0
Totals	\$820,490.48	\$551,756.87

Ag Land and Seasonal Rec Properties are exempt from Op Ref and LOR levies.

School Factors Affecting Pay '24 Levies



Your School District Tax Levy

Possible reasons for changes to your parcel:

- Change in value or classification to your property
- Change in enrollment numbers
- Change in valuation of property in district

Equalization aid depends on district property wealth per pupil

- Local decisions and requirements
- Adjustment for prior years (estimate to actual)
- Legislative changes (Local Optional Revenue)



Referendum Picture

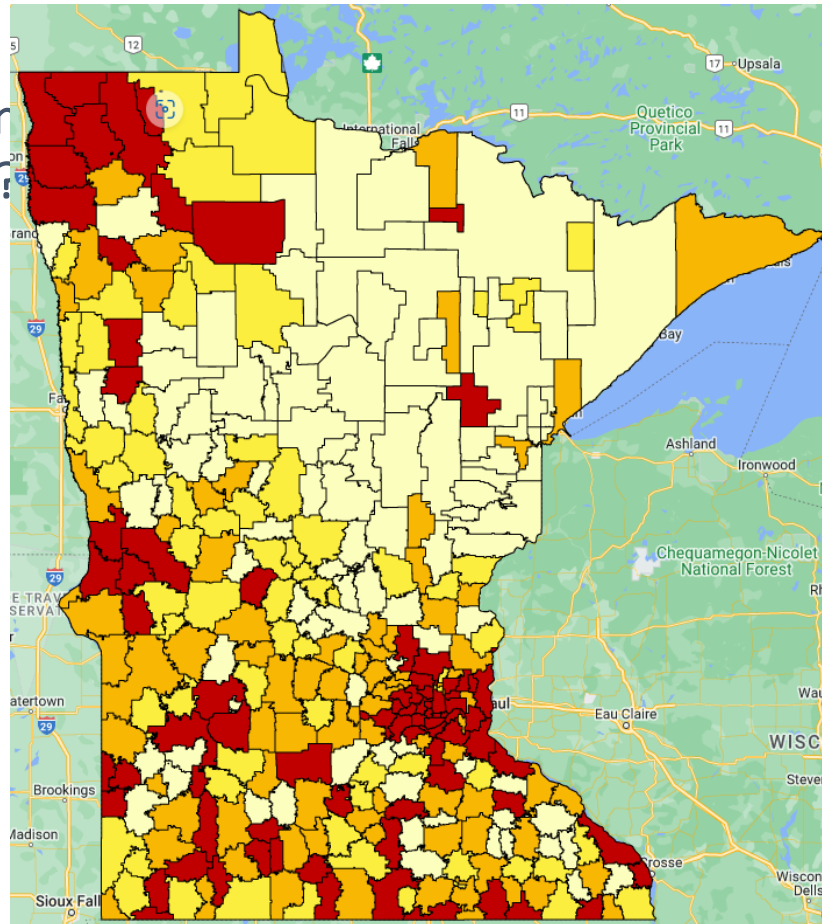
How does our district compare in Operating Referendum Revenue?
[MNREA Maps \(mreavoice.org\)](http://MNREA Maps (mreavoice.org))

Our District:
\$474 per APU

Median district: \$504

Upper Quartile of Referendums > \$1038

94 districts: \$0



District Operating Referendum per APU FY24

- No Operating Referendum
- Below District Median of \$504/Pupil
- Above District Median of \$504/Pupil
- Well Above Median/Pupil



Long-Term Facility Maintenance

Included in School Property Taxes for Pay '24

- School Board and MDE approved 10-year facility maintenance plan.
- LTFM Revenue: \$ 209,630.50
 - State share (Aid): \$ 41,113.34
 - Local share (levy): \$ 168,517.16
- Reflected in “Proposed Property Tax Notice” under “Other Levies”



Putting it All Together



Proposed Pay '24 Levy

CERTIFICATION FOR PIPESTONE AREA SCHOOLS

Fund	Pay '24 Levy	Increase/ (Decrease) Pay '23	Percent Change
General	\$1,582,359.71	(\$38,268.07)	-2.36%
Community Education	\$114,750.90	\$2,700.69	2.41%
General Debt Service	\$2,228,141.58	\$397,849.91	21.74%
OPEB Debt Service			
TOTAL	\$3,925,252.19	\$362,282.53	10.17%

Ag2School 70% Credit of approximately \$850,000 offsets the General Debt Service Levy for famers and timber landowners



More Information

State of Minnesota for Property Tax Relief

1-800-652-9094

County Auditor

Amanda Sandy

Auditor's Office Phone: (507)825-1140

School District Contact

Dr. Klint Willert

Office Phone: (507)562-6068



QUESTIONS?

THANK YOU.



Minutes of the Regular School Board Meeting Pipestone Area Schools

A Regular School Board Meeting of the Board of Trustees of Pipestone Area Schools was held Monday, November 27, 2023 beginning at 7:00PM in the MS/HS Media Center.

Members Present: Chairman Brad Carson; Directors Katie Wiese, Chrissy DeBates, Mark Hiniker, Lance Oye, Daphne Likness, and Tyler Fruechte. Also present: Ex-Officio Klint Willert, Jacque Kennedy, Jennifer Moravetz, Todd Huisman, and Deb Peschon.

Visitors Present: Kyle Kuphal, Jen Zupp, and Nancy Stiles.

Call to Order and Roll Call: Chairman Carson called the meeting to order at 7:00PM.

Pledge of Allegiance

Approval of Agenda: Motion by Wiese, second by DeBates, approved the agenda as presented. Motion carried unanimously.

Public Forum:

Presentation: None

Consent Agenda

Approve Minutes of the Regular School Board Meeting of October 23, 2023:

Approve Minutes of the Special School Board Meeting of November 15, 2023:

Personnel Report: Action Required (new subs, contracts, resignations, volunteers) Andrea Gorter, and Jodi Swenson, Paraprofessional; Maggie Smith-Dibble, Long-Term Substitute Custodian; Devin Locke, Day Custodian; Jessica Quissell and Dave Dulas, 6th Assignment; New Subs - Kyla Jacoby and Morgan Maschino Para Sub; Connie Zupp, Nurse Sub; Craig Thies, Custodian Sub; Winter Sports Volunteers - Jadon Evans, Tyler Soltau, Austin Baimbridge, and Justin Fruechte, Wrestling;(Other personnel items potentially brought forward for approval) Motion by DeBates, second by Oye, approved all items in the Consent Agenda. Motion carried unanimously.

Financials

Review of Budget Year-to-Date: The budget year-to-date shows expenditures as of November 20, 2023 at \$4,619,001.78 or 28%. This was non-action.

Approve Treasurer's Report for October: The treasurer's report for month ended October 31, 2023 shows a cash balance of \$9,235,167.08. Motion by Wiese, second by Fruechte, approved the treasurer's report for November. Motion carried unanimously.

Approve 2023A Bonds Treasurer's Report for October: The MN Trust 2023A Bonds treasurer's report for month ended October 31, 2023 has a cash balance of \$2,901,013.19. Motion by DeBates, second by Wiese, approved the 2023A bonds treasurer's report. Motion carried unanimously.

Approve Regular Bills for November: Regular bills paid through November 16, 2023 totaled \$655,925.64. Motion by Oye, second by Wiese, approved payment of the regular bills. Motion carried unanimously.

Approve High School Activity Bills for November: High school activity bills paid through November 17, 2023 totaled \$14,727.25. Motion by Hiniker, second by Likness, approved payment of the high school activity bills. Motion carried unanimously.

Board Forum/Information

Board Reports and Updates: The Policy Committee met and reviewed five (5) policies that are action items on the agenda. They also reviewed the travel release form for activities. The Negotiations Committee met with Dr. Willert on November 6 and discussed if he had interest in staying at Pipestone Area Schools. A contract was negotiated and is an action item later in the meeting. There are also scheduled dates to meet with certified staff negotiators.

Administrator's Report

Superintendent's Board Report: November enrollment is 1091. Dr. Willert gave an update on the construction projects stating soil borings have been collected and design work is ongoing. We may need a work session to discuss needs for the projects. The Facilities, Building, and Grounds Committee will meet in December to discuss the roof on the MS/HS. Administrators and Brad Carson attended the MREA Conference in Brainerd. The admin team is conducting site visits to possible reunification sites in the community for any potential crisis situation.

Negotiations with certified staff begins this week. We are moving forward to fill the curriculum coordinator in the district, however this position title will have different role than what previously existed. We have been communicating with the Board of School Administrators regarding the requirements for a community ed director in the district. Administration is hoping they can host a staff Christmas party and have started to ask for some vendor support. Willert also reported on the U of M College in Schools program stating 43 students earned a total of 211 U of M credits in 2023-2023 school year.

Principal's Board Report: Huisman reported the 2nd quarter started off with little to no issues. Middle/High school students participated in the "Grateful Tree", where they hung leaves on the tree for things they were grateful or thankful for. Students in grades 7-12 will be participating in the Pipestone Area Youth Survey. The Coalition sent a letter to parents/guardians explaining the survey is about sensitive issues and they can opt out if they want. Moravetz reported the end of 1st quarter, the On Target Arrow parade, and the 4th grade Veteran's Day Concert was November 9. The On Target Arrows celebrated with a dance party for displaying OTA characteristic for the quarter. Elementary staff had LETRS training during the November 10 in-service. Paraprofessionals had a staff meeting, Infinitic training, and the ParaPro test. Moravetz stated the Veterans Day Program was a beautiful program honoring our veterans. Elementary staff attended mandated reporter training. Lisa Pease has accepted the District Assessment Coordinator position for the 23-24 school year.

Discussion Items: None.

Board Action

Resolution Accepting Donations:

RESOLUTION ACCEPTING DONATIONS

WHEREAS, Minnesota Statutes 123B.02, Subd. 6 provides: "The board may receive, for the benefit of the district, bequests, donations, or gifts for any proper purpose and apply the same to the purpose designated. In that behalf, the board may act as trustee of any trust created for the benefit of the district, or for the benefit of pupils thereof, including trusts created to provide pupils of the district with advanced education after completion of high school, in the advancement of education.", and

WHEREAS, Minnesota Statutes 465.03 provides: "Any city, county, school district or town may accept a grant or devise of real or personal property and maintain such property for the benefit of its citizens in accordance with the terms prescribed by the donor. Nothing herein shall authorize such acceptance or use for religious or sectarian purposes. Every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full." and

WHEREAS, every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full;

THEREFORE, BE IT RESOLVED, that the School Board of Pipestone Area Schools, ISD 2689, gratefully accepts the following donations as identified below:

Donor	Item	Designated Purpose
Coborn's	\$1,876.96 from More School Rewards	Elem and MS/HS Help Fund
Pipestone Publishing	\$1,345.00 from winter sports poster	Athletic Help Fund
First Lutheran Church	\$79.65	Wellness Room
Christ the King Lutheran Church	\$100.00	Wellness Room

The motion for adoption of the foregoing resolution made by Member Wiese, and duly seconded by Member Likness, and upon vote being taken thereon, the following voted in favor thereof: Carson, Hiniker, DeBates, Fruechte, Likness, Wiese, and Oye.

and the following voted against the same: None

The foregoing resolution was approved this 27th day of November, 2023. Carried 7-0.

Approve Surplus Elementary Reading Anthologies: Motion by DeBates, second by Oye, approved to surplus 19 Journeys unit 1 anthologies. Motion carried unanimously.

Approve Policies 421 - Gifts to Employees and School Board; 427 - Workloads for Certain Special Education Teachers; 518 - DNR-DNI Orders; 610 - Field Trips; 904 - Distribution of Materials on School District Property by Non-School Persons: Motion by DeBates, second by Likness, approved Policies 421 - Gifts to Employees and School Board; 427 - Workloads for Certain Special Education Teachers; 518 - DNR-DNI Orders; 610 - Field Trips; 904 - Distribution of Materials on School District Property by Non-School Persons. Motion carried unanimously.

Approve E-Learning Plan: Motion by Likness, second by Hiniker, to postpone action on the E-Learning Plan. It will be brought to the Policy Committee and staff for review and input. Motion carried unanimously.

Approve Superintendent Contract for Dr. Willert: Motion by Wiese, second by Oye, approved the superintendent contract for Dr. Klint W. Willert. Motion carried unanimously.

Adopt the 2024-2025 Budget Planning Timeline: Motion by Hiniker, second by Oye, approved to adopt the 2024-2025 Budget Planning Timeline. Motion carried unanimously.

Approve Combined Summary of the 2022-2023 World's Best Workforce and Achievement and Integration Report: Motion by Wiese, second by DeBates, approved the Combined Summary of the 2023-2023 World's Best Workforce and Achievement and Integration Report. Motion carried unanimously.

Adjourn

Motion by Oye, second by Wiese, to adjourn the meeting (7:53 p.m.). Motion carried unanimously.

/s/ Brad Carson
Brad Carson, Chairman

/s/ Katie Wiese
Katie Wiese, Clerk

Approved and dated by the board December 18, 2023.
Submitted, Deb Peschon

ISD #2689 School Board

November 27, 2023

SUMMARY OF MINUTES OF THE REGULAR SCHOOL BOARD MEETING OF INDEPENDENT SCHOOL DISTRICT #2689, PIPESTONE COUNTY, PIPESTONE, MINNESOTA

A regular meeting of the School Board, ISD #2689, was held in the MS/HS Media Center on November 27, 2023 at 7:00 p.m. The following members were present: Katie Wiese, Mark Hiniker, Tyler Fruechte, Chrissy DeBates, Lance Oye, Brad Carson, and Daphne Likness. Also present – Ex-Officio, Klint Willert, Jacque Kennedy, Deb Peschon, Jennifer Moravetz, Todd Huisman, Jen Zupp, Kyle Kuphal, and Nancy Stiles. Chairman Carson called the meeting to order. Motion by Wiese, second by DeBates, approved the agenda as presented. Motion carried unanimously. Public Forum: None. Presentation: None. A motion by DeBates, second by Oye, approved all items in the Consent Agenda. Items approved were minutes of the regular school board meeting of October 23, 2023; minutes of the special school board meeting of November, 15, 2023; contracts for Andrea Gorter and Jodi Swenson, paraprofessionals; Maggie Smith-Dibble, long-term substitute custodian; Devin Locke, day custodian; Jessica Quissell and Dave Dulas, 6th assignments; New Subs - Kylah Jacoby and Morgan Maschino para sub; Connie Zupp, nurse sub; Craig Thies, custodian sub; winter sports volunteers - Jadon Evans, Tyler Soltau, Austin Baimbridge, and Justin Fruechte, wrestling. Motion carried unanimously.

Financials: The budget year-to-date shows expenditures as of November 20, 2023 at \$4,619,001.78 or 28%. This was non-action. The treasurer's report for month ended October 31, 2023 shows a cash balance of \$9,235,167.08. Motion by Wiese, second by Fruechte, approved the treasurer's report for October. Motion carried unanimously. The MN Trust 2023A Bonds treasurer's report for month ended October 31, 2023 has a cash balance of \$2,901,013.19. Motion by DeBates, second by Wiese, approved the 2023A bonds treasurer's report. Motion carried unanimously. Regular bills paid through November 16, 2023 totaled \$655,925.64. Motion by Oye, second by Wiese, approved payment of the regular bills. Motion carried unanimously. High school activity bills paid through November 17, 2023 totaled \$14,727.25. Motion by Hiniker, second by Likness, approved payment of the high school activity bills. Motion carried unanimously.

Board and Administrative Reports were given. November enrollment is 1091. Discussion Items: None.

Board Action: Motion by Wiese, second by Likness, approved the Resolution Accepting Donations from Coborn's, \$1,896.96 from More School Rewards for the Elementary and MS/HS Help Fund; Pipestone Publishing, \$1,345.00 from the winter sports poster for the Athletic Help Fund; First Lutheran Church, \$79.65; and Christ the King Lutheran Church, \$100.00 to the wellness room. Motion carried unanimously. Motion by DeBates, second by Oye, approved to surplus 19 Journeys unit 1 anthologies. Motion carried unanimously. Motion by DeBates, second by Likness, approved Policies 421 - Gifts to Employees and School Board; 427 - Workloads for Certain Special Education Teachers; 518 - DNR-DNI Orders; 610 - Field Trips; 904 - Distribution of Materials on School District Property by Non-School Persons. Motion carried unanimously. Motion by Likness, second by Hiniker, to postpone action on the the 2023-2024 E-Learning Plan. Motion carried unanimously. Motion by Wiese, second by Oye, approved the superintendent contract for Dr. Klint W. Willert. Motion carried unanimously. Motion by Hiniker, second by Oye, approved to adopt the 2024-224 Budget Planning Timeline. Motion carried unanimously. Motion by Wiese, second by DeBates, approved the Combined Summary of the 2023-2023 World's Best Workforce and Achievement and Integration Report. Motion carried unanimously.

Adjourn: Motion by Oye, second by Wiese, to adjourn the meeting (7:53 p.m.). Motion carried unanimously.

Approved and dated by the board December 18, 2023. Deb Peschon, Recording Secretary

A full text of the minutes is available for public inspection in the District Office of Pipestone Area Schools or by mail.

A full copy of the Resolution Approving Gifts, can be found at <https://meetings.boardbook.org/Public/Agenda/1058?meeting=608345>

Minutes of the Work Session Meeting Pipestone Area Schools

A Work Session Meeting of the Board of Trustees of Pipestone Area Schools was held Thursday, December 7, 2023 beginning at 6:30PM in Conference Room 1148.

Members Present: Chairman Brad Carson; Directors Katie Wiese, Chrissy DeBates, Mark Hiniker, Lance Oye, Daphne Likness, and Tyler Fruechte. Also present: Ex-Officio Klint Willert, Todd Huisman, and Deb Peschon.

Visitors Present: Kyle Kuphal, Tyler Kaczmarek, Lori Gunnink, Lucas Lorenzen, Gregory Schoer, and Rick Zollner.

Call Meeting to Order: Chairman Carson called the meeting to order at 6:30PM.

Pledge of Allegiance

Approval of Agenda: Motion by Wiese, second by Oye, approved the agenda as presented. Motion carried unanimously.

Construction and Facility Updates and Discussion: The discussion covered updates on ongoing projects. Soil boring results for the track indicated a need for a full replacement, not just an overlay. The FACS kitchen, industrial tech facilities, ag classrooms/greenhouse, and math classrooms were discussed. There's a need for more space for industrial tech, possibly displacing a current ag classroom. Converting shared space into a classroom was considered. There was a general consensus about reducing the size or eliminating the greenhouse from the scope of the project work as a cost savings measure. The board and guests toured the building to inspect discussed areas.

Adjourn: Motion by DeBates, second by Fruechte, to adjourn the meeting (7:43PM). Motion carried unanimously.

/s/ Brad Carson
Brad Carson, Chairman

/s/ Katie Wiese
Katie Wiese, Clerk

Approved and dated by the board December 18, 2023.
Submitted, Deb Peschon

ISD #2689 School Board

December 7, 2023

**SUMMARY OF MINUTES OF THE SCHOOL BOARD WORK SESSION MEETING OF
INDEPENDENT SCHOOL DISTRICT #2689, PIPESTONE COUNTY, PIPESTONE, MINNESOTA**

A work session meeting of the School Board, ISD #2689, was held in Conference Room 1148 on December 7, 2023 at 6:30 p.m. The following members were present: Katie Wiese, Mark Hiniker, Tyler Fruechte, Chrissy DeBates, Lance Oye, Brad Carson, and Daphne Likness. Also present – Ex-Officio, Klint Willert, Deb Peschon, Todd Huisman, Kyle Kuphal, Lucas Lorenzen, Tyler Kaczmarek, Lori Gunnink, Gregory Schoer, and Rick Zollner. Chairman Carson called the meeting to order. Motion by Wiese, second by Oye, approved the agenda as presented. Motion carried unanimously. The discussion covered updates on ongoing projects. Soil boring results for the track indicated a need for a full replacement, not just an overlay. The FACS kitchen, industrial tech facilities, ag classrooms/greenhouse, and math classrooms were discussed. There's a need for more space for industrial tech, possibly displacing a current ag classroom. Converting shared space into a classroom was considered. There was a general consensus about reducing the size or eliminating the greenhouse from the scope of the project work as a cost savings measure. The board and guests toured the building to inspect discussed areas.

Adjourn: Motion by DeBates, second by Fruechte, to adjourn the meeting (7:43PM). Motion carried unanimously.

Approved and dated by the board December 18, 2023. Deb Peschon, Recording Secretary

A full text of the minutes is available for public inspection in the District Office of Pipestone Area Schools or by mail.

Budget Presentation to the Board				
Expenditures as of 12/12/2023				
General Fund	FY2024		12/12/2023	Year to
Classification	Code	FY2024REVISED	Year to Date	Date %
Administrative Salaries	110	\$532,821.00	\$199,321.78	37%
Teacher Salaries	140	\$4,895,282.00	\$1,126,137.23	23%
Non-Licensed Classroom Personnel	141	\$70,066.00	\$16,060.56	23%
Licensed Instructional Support Personnel	143	\$108,700.00	\$32,396.37	30%
Non-License Instructional Support Personnel	144	\$0.00	\$0.00	#DIV/0!
Substitute Salaries	145	\$100,000.00	\$26,122.32	26%
Substitute Non-Licensed Classroom Salaries	146	\$30,000.00	\$4,884.04	16%
Language Pathologist	152	\$80,583.00	\$8,141.25	10%
School Nurse	154	\$104,650.00	\$23,948.42	23%
School Social Worker	156	\$49,750.00	\$12,652.67	25%
Certified Paraprofessional	161	\$549,839.00	\$121,077.96	22%
Certified One-to-One Paraprofessional	162	\$264,411.00	\$45,756.61	17%
School Counselor	165	\$125,833.00	\$31,021.19	25%
Non-Instructional Support	170	\$848,920.00	\$279,138.74	33%
DAPE Specialist	174	\$0.00	\$0.00	#DIV/0!
Other Salary Payment	185	\$505,359.00	\$199,667.23	40%
Severance	191	\$15,653.00	\$0.00	0%
Third Party Pay Expense Salaries	195	\$0.00	\$0.00	#DIV/0!
FICA	210	\$630,831.00	\$157,784.07	25%
PERA	214	\$137,325.00	\$35,880.34	26%
TRA	218	\$558,005.00	\$136,781.87	25%
Health Insurance	220	\$669,508.00	\$185,372.77	28%
Life Insurance	230	\$5,236.00	\$1,301.24	25%
Dental Insurance	235	\$1,127.00	\$584.65	52%
Long Term Disability	240	\$336.00	\$0.00	0%
TSA Match	250	\$88,688.00	\$24,297.52	27%
Employer Sponsored HSA's	251	\$181,967.00	\$59,538.09	33%
Workmens Comp	270	\$45,210.00	\$12,394.37	27%
Unemployment Compensation	280	\$36,000.00	\$0.00	0%
Unemployment Summer Employees	281	\$120,000.00	\$29,646.34	25%
Other Post-Employment Benefits	291	\$45,480.00	\$0.00	0%
Third Party Pay Benefits	295	\$0.00	\$0.00	#DIV/0!
Total Salaries and Fringe		\$10,801,580.00	\$2,769,907.63	26%
Other Employee Benefits	299	\$0.00	\$0.00	#DIV/0!
Fed Sub Awards Under \$25,000	303	\$21,800.00	\$290.64	1%
Fed Sub Awards Over \$25,000	304	\$0.00	\$0.00	#DIV/0!
Consulting and Servicing Fees	305	\$202,515.00	\$65,573.55	32%
School Resource Officer	310	\$51,504.00	\$12,501.00	24%
Services Purchased from Coop	316	\$172,151.00	\$54,515.74	32%
Computer and Technology Services	319	\$0.00	\$0.00	#DIV/0!
Communications/Phone	320	\$39,502.00	\$10,678.83	27%
Postage and Express	329	\$10,225.00	\$2,214.66	22%
Utility Services	330	\$283,549.00	\$122,555.21	43%
Short Term Rentals	335	\$20,660.00	\$7,200.00	35%
Property Insurance	340	\$147,285.00	\$148,585.96	101%
Repairs and Maintenance	350	\$132,170.00	\$113,194.47	86%
Transportation	360	\$1,322,688.00	\$403,149.06	30%
Travel	366	\$162,190.00	\$47,551.74	29%
Entry Fees/Student Travel	369	\$41,760.00	\$4,729.37	11%
Rentals and Leases	370	\$0.00	\$0.00	#DIV/0!
Mental Health Professional Services	379	\$5,000.00	\$300.00	6%
Short Term Lease	380	\$86,983.00	\$32,021.19	37%
Third Party Reimbursement Services	385	\$0.00	\$0.00	0%
To Other MN School Districts	390	\$50,315.00	\$13,358.25	27%
To Out of State Districts	392	\$26,800.00	\$8,460.73	32%
Special Ed Contracted Services	393	\$100,000.00	\$49,515.76	50%
To Non-Ed Agency	394	\$355,890.00	\$119,877.07	34%
Spec Ed Salary Purchased from Co-op	396	\$404,131.00	\$229,345.26	57%
Spec Ed Benefits Purchased from Co-op	397	\$30,515.00	\$14,267.89	47%
Charge Back	398	\$0.00	\$0.00	0%
Purchase Sped Contracted Services	399	\$77,668.00	\$51,230.00	66%
General Supplies	401	\$214,578.00	\$204,090.70	95%
Non instructional Computer Software	405	\$68,248.00	\$55,245.43	81%
Instructional Software License	406	\$103,011.00	\$101,442.40	98%
Instructional Supplies	430	\$158,383.00	\$91,418.79	58%
Individualized Materials	433	\$49,630.00	\$23,448.61	47%
Fuel for Buildings	440	\$85,173.00	\$10,278.59	12%
Noninstructional Tech Supplies	455	\$15,000.00	\$8,747.93	58%
Instructional Tech Supplies	456	\$3,000.00	\$2,981.48	99%
Textbooks/Workbooks	460	\$86,378.00	\$58,830.59	68%
Standardized Tests	461	\$4,000.00	\$0.00	0%
Non-Instructional Tech Devices	465	\$75,052.00	\$72,602.35	97%
Instructional Technology Devices	466	\$65,000.00	\$63,876.36	98%
Library Books	470	\$17,800.00	\$1,937.62	11%
Audio Visual Aids	480	\$0.00	\$0.00	0%
Electronic Format	485	\$0.00	\$0.00	#DIV/0!
Capital Non-Instruction Tech Software	505	\$9,500.00	\$9,500.00	100%
Site or Grounds Acquisition	510	\$61,650.00	\$61,650.00	100%
Building Acquisition and Construction	520	\$508,015.00	\$92,944.69	18%
Equipment Purchased	530	\$85,320.00	\$75,400.87	88%
Special Education Equipment	533	\$0.00	\$0.00	#DIV/0!
Eligible Pupil Transportation	548	\$0.00	\$0.00	0%
Vehicles Purchased	550	\$0.00	\$0.00	#DIV/0!
Non-Instructional Technology Hardware	555	\$17,000.00	\$13,319.06	78%
Capitalized Instructional Technology Hardware	556	\$0.00	\$0.00	#DIV/0!
Principal on Long Term Lease	570	\$44,531.00	\$3,946.26	9%
Interest Long Term Lease	571	\$6,072.00	\$488.74	8%
Principal on Capital Lease	580	\$80,000.00	\$80,000.00	100%
Interest on Capital Lease	581	\$12,159.00	\$6,709.50	55%
Dues and Memberships	820	\$18,420.00	\$9,820.26	53%
Taxes and Special Assessments	896	\$1,275.00	\$0.00	0%
Affordable Care Act Penalties	897	\$13,000.00	\$0.00	0%
Miscellaneous Other Expenses	899	\$4,000.00	\$385.09	10%
Contingency		\$100,000.00	\$0.00	0%
Total		\$16,453,076.00	\$5,330,089.33	32%
The prior year to date percentage was 36%				

INDEPENDENT SCHOOL DISTRICT NO. 2689								
PIPESTONE AREA SCHOOLS								
TREASURER'S REPORT TO SCHOOL BOARD								
FOR THE MONTH ENDED NOVEMBER 30, 2023								
		CASH BALANCE			CASH BALANCE		CASH BALANCE	CASH BALANCE
FUNDS	FUND NUMBER	BEGINNING OF MONTH	NET CASH ACTIVITY		END OF MONTH	ADJUSTMENTS	END OF MONTH FY24	END OF MONTH FY23
GENERAL FUND	01,03,05	\$6,642,768.42	(\$796,339.22)		\$5,846,429.20		\$5,846,429.20	\$5,239,936.94
FOOD SERVICE FUND	02	\$637,923.19	\$136,831.00		\$774,754.19		\$774,754.19	\$837,422.92
COMMUNITY SERVICE FUND	04	\$577,139.93	\$9,878.73		\$587,018.66		\$587,018.66	\$475,604.64
TOTAL OPERATING FUNDS		\$7,857,831.54	(\$649,629.49)		\$7,208,202.05		\$7,208,202.05	\$6,552,964.50
BUILDING FUND	06	\$0.00	\$0.00		\$0.00		\$0.00	(\$500.01)
DEBT SERVICE FUND	07	\$1,376,990.54	\$432,346.97		\$1,809,337.51		\$1,809,337.51	\$1,523,606.83
AGENCY FUND	09	\$345.00	\$0.00		\$345.00		\$345.00	\$345.00
CERTIFICATES OF DEPOSIT		\$0.00	\$0.00		\$0.00		\$0.00	\$0.00
TOTAL		\$9,235,167.08	(\$217,282.52)		\$9,017,884.56	\$0.00	\$9,017,884.56	\$8,076,416.32
RECONCILEMENT OF TREASURE'S BALANCE WITH BANKS								
DESCRIPTION	ACCOUNT NUMBER	CURRENT RATE OF INTEREST	BALANCE PER BANK STATEMENT	OUTSTANDING CHECKS	OUTSTANDING DEPOSITS	OTHER RECONCILING ITEMS	BALANCE PER TREASURER'S BOOKS	BALANCE PER TREASURER'S BOOKS
FIRST NATIONAL BANK-PAYROLL	200563	0.05%	\$157,571.77	(\$2,354.98)	\$0.00	\$0.00	\$155,216.79	\$437,011.24
FIRST NATIONAL BANK-MM	808263	0.45%	\$1,893,337.50	\$0.00	\$0.00	\$0.00	\$1,893,337.50	\$1,599,799.65
FIRST F&M	4534150062	0.20%	\$1,500,391.20	(\$53,945.82)	\$0.00	\$0.00	\$1,446,445.38	\$963,583.32
MNTrust	6770	5.28%	\$2,556,437.81	\$0.00	\$0.00	\$0.00	\$2,556,437.81	\$3,521,168.90
TOTAL			\$6,107,738.28	(\$56,300.80)	\$0.00	\$0.00	\$6,051,437.48	\$6,521,563.11
CERTIFICATES OF DEPOSIT	CD #	Date Purchased	Maturity Date	Maturity Period	Interest Rate		Dollar Amount	Dollar Amount
MNTrust Full Flex					5.35%		\$531,294.67	
Cornerstone Bank	1348781-1	5/9/2023	11/5/2024	18 Months	5.008%		\$232,350.00	
Charles Schwab Bank	59763-1	5/11/2023	11/5/2024	18 Months	4.906%		\$243,497.10	
Western Alliance Bank, CA	1346322-1	2/1/2023	1/31/2024	12 Months	4.745%		\$238,600.00	
ServisFirst Bank, FL	1346321-1	2/1/2023	1/31/2024	12 Months	4.771%		\$238,550.00	
Greenstate Credit Union, IA	1346323-1	2/1/2023	7/31/2024	18 Months	4.495%		\$234,150.00	
Amer Natl BK/FX Cities	58664-1	2/24/2023	8/23/2024	18 Months	4.420%		\$249,647.62	
Fist United Bank and Trust	58665-1	2/8/2023	2/10/2025	24 MOnths	4.360%		\$248,666.44	
Veritx Community Bank NA	58635-1	2/13/2023	2/13/2025	24 Months	4.355%		\$249,691.25	
MN Trust Term Series	296283-1	8/23/2023	1/27/2025	18 Months	5.130%		\$500,000.00	
Total							\$2,966,447.08	\$1,554,853.21
Grand Total							\$9,017,884.56	\$8,076,416.32
						Signed	Jacque Kennedy	

INDEPENDENT SCHOOL DISTRICT NO. 2689							
PIPESTONE AREA SCHOOLS							
MNTRUST 2023A BONDS							
FOR THE MONTH ENDED NOVEMBER 30, 2023							
		CASH BALANCE			CASH BALANCE		CASH BALANCE
	FUND	BEGINNING			END OF		END OF
FUNDS	NUMBER	OF MONTH	NET CASH ACTIVITY		MONTH	ADJUSTMENTS	MONTH FY2024
MNTRUST 2023A BONDS	06	\$2,901,013.19	(\$18,032.03)		\$2,882,981.16		\$2,882,981.16
TOTAL		\$2,901,013.19	(\$18,032.03)		\$2,882,981.16	\$0.00	\$2,882,981.16
RECONCILEMENT OF TREASURE'S BALANCE WITH BANKS							
		CURRENT	BALANCE			OTHER	BALANCE PER
DESCRIPTION	ACCOUNT	RATE OF	PER BANK	OUTSTANDING	OUTSTANDING	RECONCILING	TREASURER'S
	NUMBER	INTEREST	STATEMENT	CHECKS	DEPOSITS	ITEMS	BOOKS
MNTRUST		5.28%	\$2,882,981.16	\$0.00	\$0.00	\$0.00	\$2,882,981.16
MNTRUST TERM SERIES		1.95%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECURITY(BONDS OR TREASURY NOTES)		Various	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CERTIFICATES OF DEPOSIT		Various	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL			\$2,882,981.16	\$0.00	\$0.00	\$0.00	\$2,882,981.16
						Signed	Jacque Kennedy

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67770	10341		95 PERCENT GROUP LLC		Check		
				E 01	103 203 171 000 430	Spellography-Teacher Lesson Book A.		\$67.00	
				E 01	103 203 171 000 430	Shipping		\$6.70	
	PO#: 18463	Voucher #:	95947	Invoice	Invoice No: 141052	11/15/2023	Paid Amt:	\$73.70	
							Check Amount:	\$73.70	
2689	FIN	67771	10339		B AND K ADAPTIVE PRODUCTS LLC		Check		
				E 01	103 404 000 740 433	toddler walk-up changing table		\$945.00	
	PO#: 18458	Voucher #:	95945	Invoice	Invoice No: 1-10339	11/15/2023	Paid Amt:	\$945.00	
							Check Amount:	\$945.00	
2689	FIN	67772	8925		BLUEPEAK		Check		
				E 01	005 810 000 000 320	Communications/Phone	11/10-12/09	\$1,603.10	
	PO#:	Voucher #:	95951	Invoice	Invoice No: 000459101	11/15/2023	Paid Amt:	\$1,603.10	
							Check Amount:	\$1,603.10	
2689	FIN	67773	5949		CDW GOVERNMENT, INC.		Check		
				E 01	005 790 000 000 401	General Supplies		\$3,324.77	
	PO#:	Voucher #:	95950	Invoice	Invoice No: MT38879	11/15/2023	Paid Amt:	\$3,324.77	
							Check Amount:	\$3,324.77	
2689	FIN	67774	10224		CRESCENT ELECTRIC SUPPLY COMPANY		Check		
				E 01	005 605 150 000 455	NonInstructional Tech Supplies		\$63.05	
	PO#:	Voucher #:	95955	Invoice	Invoice No: S511846946-001	11/15/2023	Paid Amt:	\$63.05	
							Check Amount:	\$63.05	
2689	FIN	67775	00256		HILLYARD INC/ SIOUX FALLS		Check		
				E 01	005 810 000 000 401	General Supplies		\$2,148.33	
	PO#:	Voucher #:	95948	Invoice	Invoice No: 605292265	11/15/2023	Paid Amt:	\$2,148.33	
				E 01	005 810 000 000 401	General Supplies		\$893.98	
	PO#:	Voucher #:	95949	Invoice	Invoice No: 605292275	11/15/2023	Paid Amt:	\$893.98	
							Check Amount:	\$3,042.31	
2689	FIN	67776	6458		HUBERT COMPANY LLC		Check		
				E 02	005 770 000 701 401	SEE ATTACHED		\$115.38	
	PO#: 18453	Voucher #:	95952	Invoice	Invoice No: 378669	11/15/2023	Paid Amt:	\$115.38	
							Check Amount:	\$115.38	
2689	FIN	67777	10039		HUMANITY LAUNCH LLC		Check		
				E 01	300 211 172 000 305	Consult & Serv.fees MS/HS		\$2,700.00	
	PO#:	Voucher #:	95953	Invoice	Invoice No: 253	11/15/2023	Paid Amt:	\$2,700.00	
							Check Amount:	\$2,700.00	
2689	FIN	67778	5168		J. W. PEPPER & SON, INC.		Check		
				E 01	300 258 234 000 430	Rudolph, the Red-Nosed Reindeer Two-Part U		\$1.90	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67778	5168		J. W. PEPPER & SON, INC.		Check		
				E 01	300 258 234 000 430	SHIPPING		\$3.99	
	PO#: 18459	Voucher #:	95956	Invoice	Invoice No: 365801104	11/15/2023		Paid Amt:	\$5.89
				E 01	300 258 233 000 430	Celtic Ritual by Higgins - Band Set & Score #2		\$75.00	
				E 01	300 258 233 000 430	Holiday Rock by Traditional - Band Set & Score		\$50.00	
				E 01	300 258 233 000 430	Christmas Proclamation by Smith-Band Set & Score		\$46.00	
				E 01	300 258 233 000 430	Freight		\$22.99	
	PO#: 18460	Voucher #:	95957	Invoice	Invoice No: 365801582	11/15/2023		Paid Amt:	\$193.99
								Check Amount:	\$199.88
2689	FIN	67779	00550	1099	MIDLAND TIRE LLC		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$26.00	
	PO#:	Voucher #:	95954	Invoice	Invoice No: 100557	11/15/2023		Paid Amt:	\$26.00
								Check Amount:	\$26.00
2689	FIN	67780	5261		Redwood Valley High School		Check		
				E 01	300 296 209 000 369	Entry Fees/Student Travel-Volleyball		\$100.00	
	PO#:	Voucher #:	95943	Invoice	Invoice No: 11/14/2023	11/15/2023		Paid Amt:	\$100.00
								Check Amount:	\$100.00
2689	FIN	67781	5505		MARK'S GENERAL MACHINE		Check		
				E 01	300 296 262 000 530	Joe Douny Memorial SF Scoreboard		\$300.00	
	PO#:	Voucher #:	95959	Invoice	Invoice No: 87914	11/15/2023		Paid Amt:	\$300.00
				E 01	005 810 000 000 350	Repair&maint Service		\$50.00	
				E 01	005 810 000 000 350	Repair&maint Service		\$40.00	
	PO#:	Voucher #:	95960	Invoice	Invoice No: 87756, 87435	11/15/2023		Paid Amt:	\$90.00
								Check Amount:	\$390.00
2689	FIN	67782	7395		MSHSBCA		Check		
				E 01	300 292 000 000 401	General Supplies		\$200.00	
	PO#:	Voucher #:	95961	Invoice	Invoice No: 01013	11/15/2023		Paid Amt:	\$200.00
								Check Amount:	\$200.00
2689	FIN	67783	00803		SCOTT RUDIE		Check		
				E 01	005 810 000 000 350	Repair&maint Service, PAINTING		\$110.00	
	PO#:	Voucher #:	95958	Invoice	Invoice No: 11/15/2023	11/15/2023		Paid Amt:	\$110.00
								Check Amount:	\$110.00
2689	FIN	67784	8313		3XGEAR WRESTLING		Check		
				E 01	300 296 210 000 401	General Supplies		\$300.00	
	PO#:	Voucher #:	95970	Invoice	Invoice No: 17510	11/16/2023		Paid Amt:	\$300.00
								Check Amount:	\$300.00

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67785	5949		CDW GOVERNMENT, INC.		Check		
				E 01	300 050 172 000 401	General Supplies		\$610.27	
	PO#:	Voucher #:	95963	Invoice	Invoice No: MV27646	11/16/2023	Paid Amt:	\$610.27	
							Check Amount:	\$610.27	
2689	FIN	67787	6780		DENNYS NAPA OF PIPESTONE		Check		
				E 01	005 810 000 000 401	General Supplies		\$23.38	
	PO#:	Voucher #:	95973	Invoice	Invoice No: 217319	11/16/2023	Paid Amt:	\$23.38	
							Check Amount:	\$23.38	
2689	FIN	67788	00256		HILLYARD INC/ SIOUX FALLS		Check		
				E 01	005 810 000 000 401	General Supplies		\$192.00	
	PO#:	Voucher #:	95962	Invoice	Invoice No: 700558974	11/16/2023	Paid Amt:	\$192.00	
							Check Amount:	\$192.00	
2689	FIN	67790	10348		MCLEOD'S PRINTING AND OFFICE SUPPLY		Check		
				E 01	300 292 000 000 401	General Supplies		\$1,539.30	
	PO#:	Voucher #:	95964	Invoice	Invoice No: 71235	11/16/2023	Paid Amt:	\$1,539.30	
							Check Amount:	\$1,539.30	
2689	FIN	67791	9554		PIPESTONE FLORAL LLC		Check		
				E 01	300 301 501 830 433	Individualized Mat.		\$300.32	
	PO#:	Voucher #:	95971	Invoice	Invoice No: 1000019092	11/16/2023	Paid Amt:	\$300.32	
							Check Amount:	\$300.32	
2689	FIN	67792	10346		REAL TIME TRANSLATION		Check		
				E 01	103 203 171 000 406	Instructional Software License		\$199.00	
	PO#:	Voucher #:	95967	Invoice	Invoice No: 117339	11/16/2023	Paid Amt:	\$199.00	
							Check Amount:	\$199.00	
2689	FIN	67793	5983		SIOUX VALLEY ENERGY		Check		
				E 01	300 810 184 000 330	Utilities - Electricity, FLASHING LIGHT OCT. 20		\$80.00	
	PO#:	Voucher #:	95965	Invoice	Invoice No: 7058684200	11/16/2023	Paid Amt:	\$80.00	
				E 01	300 810 184 000 330	Utilities - Electricity, OCT. 2023		\$20,851.00	
	PO#:	Voucher #:	95966	Invoice	Invoice No: 7058684000	11/16/2023	Paid Amt:	\$20,851.00	
							Check Amount:	\$20,931.00	
2689	FIN	67794	00890	00890	STOUT & EVINK		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$731.81	
	PO#:	Voucher #:	95972	Invoice	Invoice No: 98251	11/16/2023	Paid Amt:	\$731.81	
							Check Amount:	\$731.81	
2689	FIN	67795	3697		SW/WC SERVICE COOPERATIVE		Check		
				E 01	005 640 173 316 366	Curriculum Staff Development		\$480.00	
	PO#:	Voucher #:	95968	Invoice	Invoice No: 73804	11/16/2023	Paid Amt:	\$480.00	
							Check Amount:	\$480.00	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67796	5168		J. W. PEPPER & SON, INC.		Check		
				E 01	300 258 234 000 430	Las Gaviotas Two-Part or SA UPC: 785147044		\$2.60	
				E 01	300 258 234 000 430	Freight		\$3.99	
	PO#: 18443	Voucher #:	95969	Invoice	Invoice No: 365800409	11/17/2023	Paid Amt:	\$6.59	
				E 01	300 258 233 000 430	Come Thou Fount of Every Blessing P.O.D. Tr		\$70.00	
				E 01	300 258 233 000 430	A Festival of Carols Band P.O.D. by Randall D.		\$65.00	
				E 01	300 258 233 000 430	Shipping		\$0.00	
	PO#: 18460	Voucher #:	95975	Invoice	Invoice No: 365809571	11/17/2023	Paid Amt:	\$135.00	
								Check Amount:	\$141.59
2689	FIN	67797	10285		VENTRIS LEARNING LLC		Check		
				E 01	103 203 173 000 430	Instructional Supply		\$752.50	
	PO#:	Voucher #:	95979	Invoice	Invoice No: 20239950	11/20/2023	Paid Amt:	\$752.50	
								Check Amount:	\$752.50
2689	FIN	67798	10232		AMAZON CAPITAL SERVICES		Check		
				E 01	103 203 171 000 430	Instructional Supply		\$833.84	
				E 04	005 580 000 325 430	Instructional Supply		\$21.99	
				E 01	300 301 501 830 433	Individualized Mat.		\$77.64	
				E 01	005 010 000 000 401	General Supplies		\$22.65	
				E 01	300 050 172 000 401	General Supplies		\$137.00	
				E 01	103 203 171 000 401	General Supplies		\$68.99	
	PO#:	Voucher #:	95980	Invoice	Invoice No: 1PML-MNL-696V	11/20/2023	Paid Amt:	\$1,162.11	
								Check Amount:	\$1,162.11
2689	FIN	67799	8402		LEGALSHIELD		Check		
				B 01	215 037	LGL-ID		\$398.90	
				B 01	215 039	LGL-IDONLY		\$56.85	
	PO#:	Voucher #:	95994	Invoice	Invoice No: M2024050	11/20/2023	Paid Amt:	\$455.75	
								Check Amount:	\$455.75
2689	FIN	67800	4867		MN CHILD SUPPORT PAYMENT CTR		Check		
				B 01	215 029	Child Support		\$69.60	
	PO#:	Voucher #:	95995	Invoice	Invoice No: M2024050	11/20/2023	Paid Amt:	\$69.60	
								Check Amount:	\$69.60
2689	FIN	67801	10326		ND CHILD SUPPORT DIVISION		Check		
				B 01	215 029	Child Support		\$951.00	
	PO#:	Voucher #:	95996	Invoice	Invoice No: M2024050	11/20/2023	Paid Amt:	\$951.00	
								Check Amount:	\$951.00

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67802	01253		PAEA		Check		
				B 01	215 040	Pipestone Ed. Assoc. Dues		\$6,462.77	
	PO#:	Voucher #:	95999	Invoice	Invoice No: M2024050	11/20/2023	Paid Amt:	\$6,462.77	
							Check Amount:	\$6,462.77	
2689	FIN	67803	6424		PAESP		Check		
				B 01	215 043	PAE Supp Prof Dues		\$2,031.82	
	PO#:	Voucher #:	95997	Invoice	Invoice No: M2024050	11/20/2023	Paid Amt:	\$2,031.82	
							Check Amount:	\$2,031.82	
2689	FIN	67804	5249		VISA		Check		
				E 04	005 249 000 321 366	Travel, DR.ED		\$42.61	
	PO#:	Voucher #:	96004	Invoice	Invoice No: 1739	11/21/2023	Paid Amt:	\$42.61	
							Check Amount:	\$42.61	
2689	FIN	67805	5249		VISA		Check		
				E 01	300 296 205 000 401	General Supplies, GYMNASTICS		\$384.73	
				E 01	300 301 501 830 369	Entry Fees/Student Travel		\$45.40	
	PO#:	Voucher #:	96006	Invoice	Invoice No: 1739	11/21/2023	Paid Amt:	\$430.13	
							Check Amount:	\$430.13	
2689	FIN	67806	10138		HEALTH PARTNERS		Check		
				B 01	215 030	Health Insurance Dec Coverage Inv #1655265		\$79,478.93	
	PO#:	Voucher #:	96008	Invoice	Invoice No: M2024050	11/21/2023	Paid Amt:	\$79,478.93	
							Check Amount:	\$79,478.93	
2689	FIN	67807	01252		NCPERS Group Life Ins		Check		
				B 01	215 034	UNIT NUMBER: 203411		\$32.00	
	PO#:	Voucher #:	96009	Invoice	Invoice No: M2024050	11/21/2023	Paid Amt:	\$32.00	
							Check Amount:	\$32.00	
2689	FIN	67808	7348		Madison National Life		Check		
				B 01	215 033	Supplemental Life		\$144.41	
				B 01	215 031	LTD		\$147.41	
	PO#:	Voucher #:	96010	Invoice	Invoice No: M2024050	11/21/2023	Paid Amt:	\$291.82	
							Check Amount:	\$291.82	
2689	FIN	67809	10212		METROPOLITAN LIFE INSURANCE COMPANY		Check		
				B 01	215 044	Dental Insurance December Coverage		\$2,801.90	
	PO#:	Voucher #:	96011	Invoice	Invoice No: M2024050	11/21/2023	Paid Amt:	\$2,801.90	
							Check Amount:	\$2,801.90	
2689	FIN	67810	7068		AMERITAS LIFE INSURANCE CORP.		Check		
				B 01	215 045	AMERITAS Vision Insurance NNovember Covr		\$803.88	
	PO#:	Voucher #:	96012	Invoice	Invoice No: M2024050	11/21/2023	Paid Amt:	\$803.88	
							Check Amount:	\$803.88	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67811	7390		BLICK ART MATERIALS		Check		
				E 01	300 212 172 000 430	Elmer's washable school glue sticks, 60 pack		\$32.54	
		PO#: 18456	Voucher #:	96016	Invoice	Invoice No: 1846393	11/22/2023	Paid Amt:	\$32.54
								Check Amount:	\$32.54
2689	FIN	67812	7403		BOMGAARS SUPPLY INC		Check		
				E 01	005 810 000 000 401	General Supplies		\$1,653.77	
		PO#:	Voucher #:	96031	Invoice	Invoice No: 046-573-3	11/22/2023	Paid Amt:	\$1,653.77
								Check Amount:	\$1,653.77
2689	FIN	67813	9953		BUCKS PARKING LINES AND SIGNS LLC		Check		
				E 03	005 750 000 719 401	General Supplies		\$830.00	
		PO#:	Voucher #:	96021	Invoice	Invoice No: 1007	11/22/2023	Paid Amt:	\$830.00
								Check Amount:	\$830.00
2689	FIN	67814	10347		CATHY MARY STRAND		Check		
				E 01	300 298 000 000 305	Consult & Serv.fees INTERPRETING SERVIC		\$120.00	
		PO#:	Voucher #:	96020	Invoice	Invoice No: 11/22/2023	11/22/2023	Paid Amt:	\$120.00
								Check Amount:	\$120.00
2689	FIN	67815	10221		GREAT AMERICAN FINANCIAL SERVICES CORPORATION		Check		
				E 01	005 110 000 000 380	Short Term Lease Comp Tech		\$1,340.82	
		PO#:	Voucher #:	96017	Invoice	Invoice No: 35314415	11/22/2023	Paid Amt:	\$1,340.82
				E 01	005 110 000 000 380	Short Term Lease Comp Tech		\$5,077.00	
		PO#:	Voucher #:	96018	Invoice	Invoice No: 010-1796219-001	11/22/2023	Paid Amt:	\$5,077.00
								Check Amount:	\$6,417.82
2689	FIN	67817	6458		HUBERT COMPANY LLC		Check		
				E 02	005 770 000 701 401	SUPPLIES		\$175.46	
		PO#: 18453	Voucher #:	96030	Invoice	Invoice No: 378657B2	11/22/2023	Paid Amt:	\$175.46
				E 02	005 770 000 701 401	General Supplies		\$1,097.56	
		PO#: 18453	Voucher #:	96024	Invoice	Invoice No: 378668	11/22/2023	Paid Amt:	\$1,097.56
								Check Amount:	\$1,273.02
2689	FIN	67818	5168		J. W. PEPPER & SON, INC.		Check		
				E 01	300 258 234 000 430	Shiru L'Adonai - two Part Publisher ID BL837, I		\$2.25	
				E 01	300 258 234 000 430	Freight		\$3.99	
		PO#: 18467	Voucher #:	96026	Invoice	Invoice No: 365856461	11/22/2023	Paid Amt:	\$6.24
				E 01	300 258 233 000 430	Blessed Are They #576637		\$60.00	
				E 01	300 258 233 000 430	Childrens March #2440170		\$72.00	
				E 01	300 258 233 000 430	Dark Adventure #2700060		\$56.00	
				E 01	300 258 233 000 430	Flash #10905683		\$52.00	
				E 01	300 258 233 000 430	Starsplitter Fanfare #10070374		\$45.00	
				E 01	300 258 233 000 430	Inception #10279493		\$50.00	

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67818	5168		J. W. PEPPER & SON, INC.		Check		
				E 01	300 258 233 000 430	Simple Gifts #2440014		\$50.00	
				E 01	300 258 233 000 430	Freight		\$29.99	
	PO#: 18433	Voucher #:	96027	Invoice	Invoice No: 365566052	11/22/2023	Paid Amt:	\$414.99	
				E 01	300 258 234 000 430	Sing to Me SATB UPC000308156829 Publishe		\$2.50	
				E 01	300 258 234 000 430	The Storm Is Passing Over SATB UPC 073995		\$2.15	
				E 01	300 258 234 000 430	Freight		\$3.99	
	PO#: 18452	Voucher #:	96028	Invoice	Invoice No: 365700393	11/22/2023	Paid Amt:	\$8.64	
				E 01	300 258 234 000 430	Instructional Supply		\$2.65	
	PO#:	Voucher #:	96029	Invoice	Invoice No: 365861023	11/22/2023	Paid Amt:	\$2.65	
							Check Amount:	\$432.52	
2689	FIN	67819	01613		MCGRAW-HILL SCHOOL EDUCATION HOLDINGS, LLC		Check		
				E 01	300 270 173 000 406	Item#9780076608676		\$80.40	
				E 01	300 270 173 000 406	Q66091259 Appleby ETA2014 United States H		\$0.00	
	PO#: 18465	Voucher #:	96025	Invoice	Invoice No: 130633005001	11/22/2023	Paid Amt:	\$80.40	
							Check Amount:	\$80.40	
2689	FIN	67820	6842		Melissa Scotting		Check		
				R 02	005 000 000 701 601	Sales to Pupils, REFUND LUNCH		\$400.00	
	PO#:	Voucher #:	96014	Invoice	Invoice No: 11/22/2023	11/22/2023	Paid Amt:	\$400.00	
							Check Amount:	\$400.00	
2689	FIN	67821	9927		QUADIENT LEASING USA, INC.,		Check		
				E 01	005 110 000 000 380	Short Term Lease Comp Tech12/14-3/24		\$1,182.54	
	PO#:	Voucher #:	96015	Invoice	Invoice No: Q1066113	11/22/2023	Paid Amt:	\$1,182.54	
							Check Amount:	\$1,182.54	
2689	FIN	67822	9719		SOTER TECHNOLOGIES LLC		Check		
				E 01	300 718 150 342 401	ANNUAL RENEWAL (VAPE DETECTORS)		\$1,500.00	
	PO#:	Voucher #:	96019	Invoice	Invoice No: 7991	11/22/2023	Paid Amt:	\$1,500.00	
							Check Amount:	\$1,500.00	
2689	FIN	67823	7597		STATE OF MINNESOTA		Check		
				E 01	005 865 000 363 305	Consult & Serv.fees, FIRE MARSHALL INSPE		\$4,082.82	
	PO#:	Voucher #:	96023	Invoice	Invoice No: FM00004587	11/22/2023	Paid Amt:	\$4,082.82	
							Check Amount:	\$4,082.82	
2689	FIN	67824	9574		BOLE-MOR LANES		Check		
				E 01	300 240 172 000 430	Instructional Supply		\$1,269.00	
	PO#:	Voucher #:	96033	Invoice	Invoice No: 11/22/2023	11/22/2023	Paid Amt:	\$1,269.00	
							Check Amount:	\$1,269.00	

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	67825	6299		HERC-U-LIFT		Check
				E 01	005 810 000 000 350	Repair&maint Service	\$136.30
PO#:	Voucher #:	96022	Invoice		Invoice No: W616271-1	11/22/2023	Paid Amt: \$136.30
							Check Amount: \$136.30
2689	FIN	67826	7716		VERIZON WIRELESS		Check
				E 01	005 810 000 000 320	Communications/Phone 11/9-12/8	\$389.66
PO#:	Voucher #:	96032	Invoice		Invoice No: 9948811732	11/22/2023	Paid Amt: \$389.66
							Check Amount: \$389.66
2689	FIN	67827	6947		HORIZON SOFTWARE INTERNATIONAL		Check
				E 02	005 770 000 701 405	Non Instructional Comp Softwar	\$5,002.43
PO#:	Voucher #:	96034	Invoice		Invoice No: 170162	11/22/2023	Paid Amt: \$5,002.43
							Check Amount: \$5,002.43
2689	FIN	67828	6088		MN DEPT. OF EMPLOYMENT AND ECONOMIC DEVELOPMENT		Check
				E 01	300 211 000 000 281	Unemployment Summer 2023 QUARTER 3	\$29,646.34
PO#:	Voucher #:	96035	Invoice		Invoice No: 07993090	11/22/2023	Paid Amt: \$29,646.34
							Check Amount: \$29,646.34
2689	FIN	67829	5249		VISA		Check
				E 01	005 810 000 000 401	General Supplies	\$51.96
				E 01	300 294 203 000 401	General Supplies	\$11.96
				E 01	300 050 172 000 401	General Supplies	\$76.93
				E 01	005 605 150 000 366	Travel	\$19.17
				E 01	005 605 150 000 366	Travel	\$5.59
				E 01	005 605 150 000 366	Travel	\$401.37
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$42.43
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$13.67
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$313.85
				E 01	005 810 000 000 401	General Supplies	\$42.73
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$16.02
				E 01	005 020 000 000 401	General Supplies	\$106.86
				E 01	005 110 000 000 401	General Supplies	\$106.86
				E 01	005 605 150 000 455	NonInstructional Tech Supplies	\$7.99
PO#:	Voucher #:	96036	Invoice		Invoice No: 1739	11/27/2023	Paid Amt: \$1,217.39
							Check Amount: \$1,217.39
2689	FIN	67830	5249		VISA		Check
				E 01	300 640 172 316 366	MS/HS Staff Development	\$27.21
				E 01	300 640 172 316 366	MS/HS Staff Development	\$51.51
				E 01	100 640 171 316 366	Travel	\$8.29
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$62.47

Pipestone Area Schools ISD #2689

Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	67830	5249		VISA		Check
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$69.94
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$44.63
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$20.37
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$58.12
				E 01	300 640 172 316 366	MS/HS Staff Development	\$24.62
				E 01	300 640 172 316 366	MS/HS Staff Development	\$82.00
				E 01	300 292 000 000 366	Travel	\$46.35
				E 01	100 640 171 316 366	Travel	\$29.14
				E 01	300 296 207 000 369	Entry Fees/Student Travel-Tennis	\$58.52
				E 01	300 640 172 316 366	MS/HS Staff Development	\$47.99
				E 01	300 296 207 000 366	Travel	\$55.40
				E 01	300 294 210 000 366	Travel	\$66.03
				E 01	300 294 203 000 366	Travel	\$16.98
				E 01	300 640 172 316 366	MS/HS Staff Development	\$9.21
				E 01	300 640 172 316 366	MS/HS Staff Development	\$26.59
				E 01	300 294 203 000 366	Travel	\$41.24
				E 01	005 010 000 000 366	Travel	\$33.26
				E 01	005 010 000 000 366	Travel	\$42.08
				E 01	100 640 171 316 366	Travel	\$11.72
				E 01	100 640 171 316 366	Travel	\$21.86
				E 01	300 292 202 000 366	Travel	\$26.43
				E 01	300 296 209 000 366	Travel	\$19.37
				E 01	300 292 000 000 366	Travel	\$20.04
				E 01	300 292 202 000 369	Entry Fees/Student Travel-Cross Country	\$36.40
				E 01	300 292 202 000 369	Entry Fees/Student Travel-Cross Country	\$42.76
				E 01	300 258 233 000 369	Entry Fees/Student Travel	\$38.79
				E 01	300 294 203 000 366	Travel	\$41.29
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$25.26
				E 01	300 301 501 830 369	Entry Fees/Student Travel	\$60.27
				E 01	005 605 150 000 366	Travel	\$45.23
				E 01	005 640 173 316 366	Curriculum Staff Development	\$13.94
				E 01	005 010 000 000 366	Travel	\$29.86
				E 01	300 292 000 000 366	Travel	\$19.80
				E 01	005 296 212 000 369	Entry Fees/Student Travel-Cheerleading	\$72.31
PO#:	Voucher #:	96037	Invoice	Invoice No:	9871	11/27/2023	Paid Amt: \$1,447.28
							Check Amount: \$1,447.28

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Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	67831	4626		PIPESTONE CO. TRANSIT		Check
				E 01	100 740 187 000 401	General Supplies	\$50.00
	PO#:	Voucher #:	96038	Invoice	Invoice No: 11/27/2023	11/27/2023	Paid Amt: \$50.00
							Check Amount: \$50.00
2689	FIN	67832	8333		TSP, INC		Check
				E 06	005 870 000 000 305	Consult & Serv.fees, SCHEMATIC DESIGN	\$30,616.45
	PO#:	Voucher #:	96040	Invoice	Invoice No: 0060276	11/29/2023	Paid Amt: \$30,616.45
							Check Amount: \$30,616.45
2689	FIN	67834	5249		VISA		Check
				E 01	300 640 172 316 366	MS/HS Staff Development	\$293.02
				E 01	005 810 000 000 401	General Supplies	\$42.74
				E 01	005 810 000 000 401	General Supplies	\$62.56
				E 01	005 810 000 000 401	General Supplies	\$4.05
				E 01	300 292 202 000 366	General Supplies	\$60.25
				E 01	300 292 202 000 366	Travel, STATE CC	\$77.35
				E 01	300 292 202 000 366	Travel, STATE CC	\$66.10
				E 01	300 292 202 000 366	Travel, STATE CC	\$22.62
				E 01	300 292 202 000 366	Travel, STATE CC	\$34.00
				E 01	300 640 172 316 366	MS/HS Staff Development	\$40.00
				E 01	300 640 172 316 366	MS/HS Staff Development	\$334.86
				E 01	005 640 173 316 366	Curriculum Staff Development	\$78.00
				E 01	005 640 173 316 366	Curriculum Staff Development	\$605.00
				E 01	005 110 000 000 401	General Supplies	\$32.90
				E 01	207 204 000 414 401	General Supplies	\$15.86
				E 01	005 810 000 000 401	General Supplies	\$867.40
				E 01	300 296 207 000 401	General Supplies	\$48.56
				E 01	300 294 203 000 401	General Supplies	\$48.56
				E 01	300 296 209 000 401	General Supplies	\$48.56
				E 01	300 292 208 000 401	General Supplies	\$258.00
				E 01	300 292 000 000 401	General Supplies	\$11.75
				E 01	300 292 000 000 401	General Supplies	\$10.92
				E 01	300 292 000 000 401	General Supplies	\$13.22
				E 01	300 292 000 000 366	Travel	\$15.17
				E 01	300 292 000 000 366	Travel	\$22.58
				E 01	300 292 000 000 366	Travel	\$16.67
				E 01	300 640 173 316 366	Travel	\$55.00
				E 01	300 294 000 000 366	Travel	\$16.87
				E 01	300 294 210 000 366	Travel	\$17.92
				E 01	300 294 210 000 366	Travel	\$19.38

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	67834	5249		VISA		Check
				E 01	300 294 210 000 366	Travel	\$35.01
				E 01	300 640 172 316 366	MS/HS Staff Development	\$9.00
				E 01	300 640 172 316 366	MS/HS Staff Development	\$9.77
				E 01	300 640 172 316 366	MS/HS Staff Development	\$14.90
				E 01	100 640 171 316 366	Travel	\$10.88
				E 01	103 203 171 000 430	Instructional Supply	\$8.75
				E 01	207 256 173 000 430	Instructional Supply	\$32.20
				E 01	103 203 171 000 430	Instructional Supply	\$9.10
				E 01	100 640 171 316 366	Travel	\$50.00
				E 01	103 050 171 000 401	General Supplies	\$29.38
				E 01	103 620 591 000 470	Library Books	\$733.92
				E 01	300 640 173 316 366	Travel	\$100.00
				E 01	103 640 173 316 366	Travel	\$50.00
				E 01	300 331 172 830 433	Individualized Mat.	\$67.74
				E 01	300 258 234 000 430	Instructional Supply	\$21.50
				E 01	300 258 234 000 430	Instructional Supply	\$58.75
				E 01	300 331 172 830 433	Individualized Mat.	\$106.40
				E 01	300 331 172 830 433	Individualized Mat.	\$35.99
				E 01	300 301 501 830 430	Instructional Supply	\$11.93
				E 01	300 260 172 000 430	Instructional Supply	\$41.20
				E 01	300 050 172 000 401	General Supplies	\$2.99
				E 01	300 331 172 830 433	Individualized Mat.	\$197.35
				E 01	300 258 234 000 430	Instructional Supply	\$49.00
				E 01	300 640 173 316 366	Travel	\$100.00
				E 01	300 361 173 302 406	Instructional Software License	\$160.54
				E 01	207 260 173 000 406	Instructional Software License	\$12.50
				E 01	300 331 172 830 433	Individualized Mat.	\$119.10
				E 01	300 640 172 316 366	MS/HS Staff Development	\$15.00
				E 01	300 640 172 316 366	MS/HS Staff Development	\$35.94
				E 01	300 640 172 316 366	MS/HS Staff Development	\$6.95
				E 01	300 640 172 316 366	MS/HS Staff Development	\$24.09
				E 01	300 640 172 316 366	MS/HS Staff Development	\$4.24
				E 01	005 810 000 000 401	General Supplies	\$49.14
				E 01	005 810 000 000 401	General Supplies	\$40.59
				E 01	005 810 000 000 401	General Supplies	\$591.98
				E 01	005 810 000 000 401	General Supplies	\$367.90
				E 01	005 810 000 000 401	General Supplies	\$173.58
				E 01	005 810 000 000 401	General Supplies	\$421.70

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	67834	5249		VISA		Check
				E 01	005 810 000 000 401	General Supplies	\$5.33
				E 01	005 810 000 000 401	General Supplies	\$36.32
				E 01	300 050 172 000 401	General Supplies	\$29.16
				E 01	300 640 172 316 366	MS/HS Staff Development	\$14.57
				E 01	005 810 000 000 401	General Supplies	\$63.01
				E 01	005 810 000 000 401	General Supplies	\$20.61
				E 01	300 301 501 830 430	Instructional Supply	(\$11.93)
				E 01	300 301 501 830 433	Instructional Supply	\$11.93
				E 01	300 361 173 302 406	Instructional Software License	(\$160.54)
				E 01	207 361 849 000 430	Instructional Software License	\$160.54
PO#:	Voucher #:	96039	Invoice	Invoice No:	9897	11/29/2023	Paid Amt: \$7,217.88
							Check Amount: \$7,217.88
2689	FIN	67835	9595		BOB DOLAN		Check
				E 01	300 294 201 000 305	Consult & Serv.fees. BB 12/04/2023	\$130.00
PO#:	Voucher #:	96043	Invoice	Invoice No:	11/30/2023	11/30/2023	Paid Amt: \$130.00
							Check Amount: \$130.00
2689	FIN	67836	9715		GARY KACZMAREK		Check
				E 01	300 294 201 000 305	Consult & Serv.fees. BB 12/04/2023	\$130.00
PO#:	Voucher #:	96044	Invoice	Invoice No:	11/30/2023	11/30/2023	Paid Amt: \$130.00
							Check Amount: \$130.00
2689	FIN	67837	8869		MICHAEL JOSEPH LETENDRE		Check
				E 01	300 294 201 000 305	Consult & Serv.fees. BB 12/04/2023	\$130.00
PO#:	Voucher #:	96042	Invoice	Invoice No:	11/30/2023	11/30/2023	Paid Amt: \$130.00
							Check Amount: \$130.00
2689	FIN	67838	9782		MASSP		Check
				E 01	300 640 172 316 366	MS/HS Staff Development	\$230.00
PO#:	Voucher #:	96050	Invoice	Invoice No:	ES915	11/30/2023	Paid Amt: \$230.00
							Check Amount: \$230.00
2689	FIN	67839	7882		C & B OPERATIONS LLC		Check
				E 01	005 810 000 000 401	General Supplies	\$125.35
PO#:	Voucher #:	96054	Invoice	Invoice No:	12497107	12/1/2023	Paid Amt: \$125.35
				E 01	005 810 000 000 401	General Supplies	\$2,260.50
PO#:	Voucher #:	96058	Invoice	Invoice No:	12411117	12/1/2023	Paid Amt: \$2,260.50
				E 01	005 810 000 000 401	General Supplies	\$190.27
PO#:	Voucher #:	96059	Invoice	Invoice No:	12457093	12/1/2023	Paid Amt: \$190.27

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67839	7882		C & B OPERATIONS LLC		Check		
				E 01	005 810 000 000 401	General Supplies		\$1,640.24	
	PO#:	Voucher #:	96060	Invoice	Invoice No: 12398825	12/1/2023	Paid Amt:	\$1,640.24	
							Check Amount:	\$4,216.36	
2689	FIN	67840	01468		DOUBLE D GRAVEL		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$1,226.79	
	PO#:	Voucher #:	96064	Invoice	Invoice No: 50374	12/1/2023	Paid Amt:	\$1,226.79	
							Check Amount:	\$1,226.79	
2689	FIN	67841	6299		HERC-U-LIFT		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$97.65	
	PO#:	Voucher #:	96062	Invoice	Invoice No: W616272-1	12/1/2023	Paid Amt:	\$97.65	
				E 01	005 810 000 000 350	Repair&maint Service		\$95.00	
	PO#:	Voucher #:	96063	Invoice	Invoice No: W616273-1	12/1/2023	Paid Amt:	\$95.00	
							Check Amount:	\$192.65	
2689	FIN	67842	00256		HILLYARD INC/ SIOUX FALLS		Check		
				E 01	005 810 000 000 401	General Supplies		\$496.45	
	PO#:	Voucher #:	96056	Invoice	Invoice No: 605312722	12/1/2023	Paid Amt:	\$496.45	
				E 01	005 810 000 000 401	General Supplies		\$10,334.65	
	PO#:	Voucher #:	96057	Invoice	Invoice No: 605307610	12/1/2023	Paid Amt:	\$10,334.65	
							Check Amount:	\$10,831.10	
2689	FIN	67843	9518		INNOVATIVE OFFICE SOLUTIONS LLC		Check		
				E 01	300 810 000 000 401	SEE ATTACHED		\$318.16	
				E 01	005 110 000 000 401	SEE ATTACHED		\$159.08	
	PO#: 18468	Voucher #:	96065	Invoice	Invoice No: 4389418	12/1/2023	Paid Amt:	\$477.24	
				E 01	005 110 000 000 401	UNV34112 HANGING FILE FOLDERS		\$50.12	
	PO#: 18466	Voucher #:	96066	Invoice	Invoice No: 4389417	12/1/2023	Paid Amt:	\$50.12	
							Check Amount:	\$527.36	
2689	FIN	67844	8073		INTERSTATE BATTERY CENTER		Check		
				E 01	103 203 171 000 430	Instructional Supply		\$39.60	
	PO#:	Voucher #:	96051	Invoice	Invoice No: 1912903029535	12/1/2023	Paid Amt:	\$39.60	
							Check Amount:	\$39.60	
2689	FIN	67845	01140		JERS ELECTRIC INC		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$1,611.24	
	PO#:	Voucher #:	96055	Invoice	Invoice No: 4603	12/1/2023	Paid Amt:	\$1,611.24	
							Check Amount:	\$1,611.24	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	67846	7787		OVERHEAD DOOR CO.		Check
				E 01	005 810 000 000 350	Repair&maint Service	\$428.00
	PO#:	Voucher #:	96061	Invoice	Invoice No: 0373129	12/1/2023	Paid Amt: \$428.00
							Check Amount: \$428.00
2689	FIN	67847	01179	1099	RATWIK ROSZAK & MALONEY PA		Check
				E 01	005 010 113 000 305	Consult & Serv.fees	\$283.50
	PO#:	Voucher #:	96067	Invoice	Invoice No: 2689-0001	12/1/2023	Paid Amt: \$283.50
							Check Amount: \$283.50
2689	FIN	67848	5721		SCAN AIR FILTER INC		Check
				E 01	005 810 000 000 401	General Supplies	\$2,479.44
	PO#:	Voucher #:	96052	Invoice	Invoice No: 160144	12/1/2023	Paid Amt: \$2,479.44
				E 01	005 810 000 000 401	General Supplies	\$1,045.76
	PO#:	Voucher #:	96053	Invoice	Invoice No: 160145	12/1/2023	Paid Amt: \$1,045.76
							Check Amount: \$3,525.20
2689	FIN	67849	00224		LUDOLPH BUS INCORPORATED		Check
				E 03	005 760 000 720 360	Transp Cntrt W/Public Reg. NOV. 2023.	\$80,548.00
	PO#:	Voucher #:	96068	Invoice	Invoice No: 2004	12/1/2023	Paid Amt: \$80,548.00
							Check Amount: \$80,548.00
2689	FIN	67850	00224		LUDOLPH BUS INCORPORATED		Check
				E 01	300 296 201 733 360	Transp Cntrt W/Public GBB Travel	\$126.70
				E 01	300 296 201 733 360	Transp Cntrt W/Public GBB Travel	\$63.25
				E 01	300 296 201 733 360	Transp Cntrt W/Public GBB Travel	\$313.13
				E 01	300 296 201 733 360	Transp Cntrt W/Public GBB Travel	\$115.00
				E 01	300 296 201 733 360	Transp Cntrt W/Public GBB Travel	\$177.38
				E 01	300 296 201 733 360	Transp Cntrt W/Public GBB Travel	\$86.25
				E 01	300 296 205 733 360	Transp Cntrt W/Public. GYMNASTICS	\$173.76
				E 01	300 296 205 733 360	Transp Cntrt W/Public. GYMNASTICS	\$126.50
				E 01	300 258 234 733 360	Transp Cntrt W/Public Choir	\$457.93
				E 01	300 258 234 733 360	Transp Cntrt W/Public Choir	\$235.75
				E 01	300 258 234 733 360	Transp Cntrt W/Public Choir	\$45.94
				E 01	005 640 173 316 366	TYPE III TRAINING	\$42.40
				E 01	300 240 000 733 360	Transp Cntrt W/Public Phy Ed	\$64.31
				E 01	300 240 000 733 360	Transp Cntrt W/Public Phy Ed	\$294.00
				E 01	300 211 000 733 360	Transp Cntrt W/Public, MN WEST	\$268.80
				E 03	005 760 000 713 360	Transp Cntrt W/Public, OUT OF DISTRICT	\$236.17
				E 03	005 760 000 713 360	Transp Cntrt W/Public, OUT OF DISTRICT	\$300.58
				E 03	005 760 000 713 360	Transp Cntrt W/Public, OUT OF DISTRICT	\$579.69
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$7,784.68
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$2,826.06

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	FIN	67850	00224		LUDOLPH BUS INCORPORATED		Check
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$9,536.03
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$5,858.80
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$5,910.14
				E 03	005 760 000 723 360	Transp Cntrt W/Public Handicap	\$102.82
PO#:	Voucher #:	96069	Invoice	Invoice No:	2005	12/1/2023	Paid Amt: \$35,726.07
							Check Amount: \$35,726.07
2689	FIN	67851	9784		SCHOLASTIC BOOK FAIRS - 15		Check
				B 01	206 504	Elem Book Fair, FALL 2023	\$6,758.17
PO#:	Voucher #:	96070	Invoice	Invoice No:	FAIR ID 5427753	12/1/2023	Paid Amt: \$6,758.17
							Check Amount: \$6,758.17
2689	FIN	67852	4661		DVS RENEWAL		Check
				E 01	005 810 000 000 820	Dues & Membership, 1995 FORD	\$55.25
PO#:	Voucher #:	96084	Invoice	Invoice No:	00-32070848	12/5/2023	Paid Amt: \$55.25
							Check Amount: \$55.25
2689	FIN	67853	9807		BIOAG ENERGY SERVICES		Check
				E 01	005 810 000 000 401	General Supplies	\$1,119.70
PO#:	Voucher #:	96081	Invoice	Invoice No:	699472750	12/5/2023	Paid Amt: \$1,119.70
							Check Amount: \$1,119.70
2689	FIN	67854	7882		C & B OPERATIONS LLC		Check
				E 01	005 810 000 000 401	General Supplies	\$18.12
PO#:	Voucher #:	96090	Invoice	Invoice No:	12505201	12/5/2023	Paid Amt: \$18.12
							Check Amount: \$18.12
2689	FIN	67855	00063		CITY OF PIPESTONE		Check
				E 01	005 810 183 000 330	Utilities, NOV. 2023	\$61.81
				E 01	005 810 183 000 330	Utilities, NOV. 2023	\$1,537.81
				E 01	005 810 183 000 330	Utilities, NOV. 2023	\$133.06
				E 01	005 810 182 000 330	Garbage, NOV. 2023	\$1,150.00
				E 01	005 810 183 000 330	Utilities, NOV. 2023	\$2,021.31
PO#:	Voucher #:	96083	Invoice	Invoice No:	12/05/2023	12/5/2023	Paid Amt: \$4,903.99
							Check Amount: \$4,903.99
2689	FIN	67856	10262		DAKOTA POTTERS SUPPLY LLC		Check
				E 01	300 212 172 000 350	Kiln Elements	\$390.00
				E 01	300 212 172 000 350	Mileage	\$60.00
				E 01	300 212 172 000 350	Labor	\$150.00
				E 01	300 212 172 000 350	Freight	\$18.00
PO#: 18471	Voucher #:	96088	Invoice	Invoice No:	12/05/2023	12/5/2023	Paid Amt: \$618.00
							Check Amount: \$618.00

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67857	00084		DEMCO INC		Check		
				E 01	300 620 591 000 401	W13735530 DEMCO Premium Book Tape 1 1/		\$113.82	
				E 01	300 620 591 000 401	W13836540 Demco Bookshelf Dividers Dewey		\$114.75	
		PO#: 18469	Voucher #:	96091	Invoice	Invoice No: 7401218	12/5/2023	Paid Amt:	\$228.57
								Check Amount:	\$228.57
2689	FIN	67859	10209		JASON BOE		Check		
				E 01	300 296 201 000 305	Consult & Serv.fees, GB & BB 12/8/2023		\$80.00	
				E 01	300 294 201 000 305	Consult & Serv.fees, GB & BB 12/8/2023		\$80.00	
		PO#:	Voucher #:	96078	Invoice	Invoice No: 12/05/2023	12/5/2023	Paid Amt:	\$160.00
								Check Amount:	\$160.00
2689	FIN	67860	10210		JEFF MINETT		Check		
				E 01	300 294 201 000 305	Consult & Serv.fees, GB & BB 12/8/2023		\$80.00	
				E 01	300 296 201 000 305	Consult & Serv.fees, GB & BB 12/8/2023		\$80.00	
		PO#:	Voucher #:	96077	Invoice	Invoice No: 12/05/2023	12/5/2023	Paid Amt:	\$160.00
								Check Amount:	\$160.00
2689	FIN	67861	10065		JOSHUA FREDRICKSON		Check		
				E 01	300 294 201 000 305	Consult & Serv.fees, GB & BB 12/8/2023		\$80.00	
				E 01	300 296 201 000 305	Consult & Serv.fees, GB & BB 12/8/2023		\$80.00	
		PO#:	Voucher #:	96076	Invoice	Invoice No: 12/05/2023	12/5/2023	Paid Amt:	\$160.00
								Check Amount:	\$160.00
2689	FIN	67862	7353	1099	LYLE SIEBENAHLER		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$269.68	
		PO#:	Voucher #:	96089	Invoice	Invoice No: 2023112304	12/5/2023	Paid Amt:	\$269.68
								Check Amount:	\$269.68
2689	FIN	67863	5263		MIDWESTERN MECHANICAL INC.		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$1,190.00	
		PO#:	Voucher #:	96085	Invoice	Invoice No: J001444	12/5/2023	Paid Amt:	\$1,190.00
								Check Amount:	\$1,190.00
2689	FIN	67864	9055		SCALE CENTER, INC.		Check		
				E 01	300 294 210 000 350	Repair&maint Service		\$210.00	
		PO#:	Voucher #:	96079	Invoice	Invoice No: 22104	12/5/2023	Paid Amt:	\$210.00
								Check Amount:	\$210.00
2689	FIN	67865	00890	00890	STOUT & EVINK		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$419.47	
		PO#:	Voucher #:	96082	Invoice	Invoice No: 98379	12/5/2023	Paid Amt:	\$419.47
								Check Amount:	\$419.47

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67866	9186		TAHER, INC.- BIN# 135092		Check		
				E 02	005 770 000 701 305	Consult & Serv.fees, OCT 2023 SERVICE		\$92,148.48	
	PO#:	Voucher #:	96092	Invoice	Invoice No: 0067069	12/5/2023	Paid Amt:	\$92,148.48	
							Check Amount:	\$92,148.48	
2689	FIN	67867	8651		TRILLS AND THRILLS		Check		
				E 01	300 258 233 000 369	Entry Fees/Student Travel		\$100.00	
	PO#:	Voucher #:	96080	Invoice	Invoice No: 24PMHS	12/5/2023	Paid Amt:	\$100.00	
							Check Amount:	\$100.00	
2689	FIN	67868	10199		TROY RYAN HEIDEBRINK		Check		
				E 01	005 810 000 000 350	Repair&maint Service. NOV. 2023		\$660.00	
	PO#:	Voucher #:	96087	Invoice	Invoice No: 13	12/5/2023	Paid Amt:	\$660.00	
							Check Amount:	\$660.00	
2689	FIN	67869	3763		AUTOMATIC BUILDING CONTROLS		Check		
				E 01	005 865 000 363 350	Repair&maint Service, FIRE ALARMS		\$454.00	
	PO#:	Voucher #:	96099	Invoice	Invoice No: 236654	12/6/2023	Paid Amt:	\$454.00	
							Check Amount:	\$454.00	
2689	FIN	67870	5782		CENTERPOINT ENERGY		Check		
				E 01	300 810 000 000 440	Fuel For Buildings, OCT. 2023		\$3,005.66	
	PO#:	Voucher #:	96093	Invoice	Invoice No: 8000015159-9	12/6/2023	Paid Amt:	\$3,005.66	
							Check Amount:	\$3,005.66	
2689	FIN	67871	10053		COORDINATED BUSINESS SERVICES LTD		Check		
				E 01	005 110 000 000 380	Short Term Lease Comp Tech. NOV 2023		\$4.19	
	PO#:	Voucher #:	96100	Invoice	Invoice No: 345720	12/6/2023	Paid Amt:	\$4.19	
							Check Amount:	\$4.19	
2689	FIN	67872	7437		DECKER EQUIPMENT		Check		
				E 01	005 810 000 000 401	General Supplies, OUTSIDE FLAGS		\$256.50	
	PO#:	Voucher #:	96096	Invoice	Invoice No: CUST. # 26213	12/6/2023	Paid Amt:	\$256.50	
				E 01	005 810 000 000 401	General Supplies, OUTSIDE FLAGS		\$317.88	
	PO#:	Voucher #:	96097	Invoice	Invoice No: CUST. # 26213	12/6/2023	Paid Amt:	\$317.88	
							Check Amount:	\$574.38	
2689	FIN	67873	9564		GOPHERMODS		Check		
				E 01	005 605 150 000 350	Repair&maint Service		\$328.00	
	PO#:	Voucher #:	96094	Invoice	Invoice No: 5247	12/6/2023	Paid Amt:	\$328.00	
							Check Amount:	\$328.00	
2689	FIN	67874	9755		HANDER INC PLUMBING AND HEATING		Check		
				E 01	005 810 000 000 350	Repair&maint Service		\$4,969.91	
	PO#:	Voucher #:	96086	Invoice	Invoice No: 001079420000	12/6/2023	Paid Amt:	\$4,969.91	
							Check Amount:	\$4,969.91	

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
2689	FIN	67875	6836		Midwest Alarm		Check		
				E 02	005 770 000 701 401	General Supplies		\$550.00	
	PO#:	Voucher #:	96095	Invoice	Invoice No: 360827			12/6/2023	
							Paid Amt:	\$550.00	
							Check Amount:	\$550.00	
2689	FIN	67876	10352		THE CHOOSE WELL GROUP		Check		
				E 01	300 211 172 000 305	Consult & Serv.fees MS/HS		\$2,000.00	
	PO#:	Voucher #:	96101	Invoice	Invoice No: 2800			12/6/2023	
							Paid Amt:	\$2,000.00	
							Check Amount:	\$2,000.00	
2689	FIN	67877	00276		XCEL ENERGY		Check		
				E 01	005 810 184 000 330	Electricity - Paulsen Field, OCT. 2023		\$621.17	
	PO#:	Voucher #:	96098	Invoice	Invoice No: 51-6709448-8			12/6/2023	
							Paid Amt:	\$621.17	
							Check Amount:	\$621.17	
2689	FIN	67878	10354		ALSION DOUTY		Check		
				E 01	300 294 203 000 305	Consult & Serv.fees. VARSITY FB WORKER		\$40.00	
	PO#:	Voucher #:	96102	Invoice	Invoice No: 12/06/2023			12/6/2023	
							Paid Amt:	\$40.00	
							Check Amount:	\$40.00	
2689	FIN	67879	4244		ITC		Check		
				E 01	006 810 000 000 320	Communications/Phone, 12/1-12/31		\$39.65	
	PO#:	Voucher #:	96103	Invoice	Invoice No: 1174001			12/6/2023	
							Paid Amt:	\$39.65	
							Check Amount:	\$39.65	
2689	FIN	67880	00226	00226	CENTER SPORTS INC		Check		
				E 01	300 294 210 000 401	General Supplies		\$180.00	
	PO#:	Voucher #:	96105	Invoice	Invoice No: AAD014166			12/6/2023	
							Paid Amt:	\$180.00	
							Check Amount:	\$180.00	
2689	FIN	67881	5917		ST. JAMES HIGH SCHOOL		Check		
				E 01	005 296 205 000 369	Entry Fees/Student Travel, GYMNASTICS 12/		\$200.00	
	PO#:	Voucher #:	96104	Invoice	Invoice No: 12/06/2023			12/6/2023	
							Paid Amt:	\$200.00	
							Check Amount:	\$200.00	
2689	FIN	67882	00096		EDGERTON CHRISTIAN ELEM		Check		
				E 03	005 760 000 720 360	Transp Cntrt W/Public Reg. NOV. 2023		\$3,042.00	
	PO#:	Voucher #:	96108	Invoice	Invoice No: 12/11/2023			12/11/2023	
							Paid Amt:	\$3,042.00	
							Check Amount:	\$3,042.00	
								Report Total:	\$494,071.10

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	HS	52334	9740		MINNESOTA FFA - REGION 6		Check
				E 21	005 298 922 301 401 FFA		\$210.00
	PO#:	Voucher #:	95977	Invoice	Invoice No: 001	11/20/2023	Paid Amt: \$210.00
							Check Amount: \$210.00
2689	HS	52335	8223		REGENTS UNIVERSITY OF MN		Check
				E 21	005 298 922 301 401 FFA		\$126.00
	PO#:	Voucher #:	95978	Invoice	Invoice No: 0230049371	11/20/2023	Paid Amt: \$126.00
							Check Amount: \$126.00
2689	HS	52336	10349		TNT SPORTS EQUIPMENT		Check
				E 01	300 294 203 000 401 General Supplies, FOOTBALL		\$1,965.00
	PO#:	Voucher #:	95976	Invoice	Invoice No: 7	11/20/2023	Paid Amt: \$1,965.00
							Check Amount: \$1,965.00
2689	HS	52337	10232		AMAZON CAPITAL SERVICES		Check
				E 21	005 298 968 301 401 General Supplies		\$269.53
	PO#:	Voucher #:	95981	Invoice	Invoice No: 1PML-MNL4-696V	11/20/2023	Paid Amt: \$269.53
							Check Amount: \$269.53
2689	HS	52338	10205		GIVING BEAN LLC		Check
				E 21	005 298 925 301 401 French Club		\$1,356.60
	PO#:	Voucher #:	96003	Invoice	Invoice No: 20484	11/21/2023	Paid Amt: \$1,356.60
							Check Amount: \$1,356.60
2689	HS	52339	5249		VISA		Check
				E 21	005 298 948 301 401 Wrestling Club		\$1,276.00
				E 21	005 298 941 301 401 STARS		\$144.98
				E 21	005 298 941 301 401 STARS		\$21.38
				E 21	005 298 922 301 401 FFA		\$173.69
				E 21	005 298 922 301 401 FFA		\$173.69
				E 21	005 298 925 301 401 French Club		\$633.60
				E 21	005 298 922 301 401 FFA		\$159.33
				E 21	005 298 922 301 401 FFA		\$159.33
				E 21	005 298 934 301 401 MS Student Council		\$44.87
				E 21	005 298 944 301 401 Robotics		\$1,500.00
				E 21	005 298 922 301 401 FFA		\$112.37
				E 21	005 298 922 301 401 FFA		\$35.00
				E 21	005 298 922 301 401 FFA		\$10.00
				E 21	005 298 922 301 401 FFA		\$183.67
				E 21	005 298 922 301 401 FFA		\$183.67
				E 21	005 298 922 301 401 FFA		\$13.00
				E 21	005 298 922 301 401 FFA		\$147.89

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	
2689	HS	52339	5249		VISA		Check	
				E 21	005 298 922 301 401	FFA		\$147.89
				E 21	005 298 922 301 401	FFA		\$149.75
				E 21	005 298 922 301 401	FFA		\$39.37
PO#:	Voucher #:	96005	Invoice	Invoice No:	1739	11/21/2023	Paid Amt:	\$5,309.48
							Check Amount:	\$5,309.48
2689	HS	52340	5249		VISA		Check	
				E 21	005 298 955 301 401	Fall Concessions		\$11.86
				E 21	005 298 955 301 401	Fall Concessions		\$35.58
PO#:	Voucher #:	96041	Invoice	Invoice No:	9897	11/29/2023	Paid Amt:	\$47.44
							Check Amount:	\$47.44
2689	HS	52341	10351		NAOMI WALLACE		Check	
				E 21	005 298 925 301 401	French Club		\$230.00
PO#:	Voucher #:	96047	Invoice	Invoice No:	11/30/2023	11/30/2023	Paid Amt:	\$230.00
							Check Amount:	\$230.00
2689	HS	52342	10350		OLIVIA WEBER		Check	
				E 21	005 298 925 301 401	French Club		\$230.00
PO#:	Voucher #:	96048	Invoice	Invoice No:	11/30/2023	11/30/2023	Paid Amt:	\$230.00
							Check Amount:	\$230.00
2689	HS	52343	7456		SABRINA WOOTERS		Check	
				E 21	005 298 929 301 401	Gymnastics		\$100.00
PO#:	Voucher #:	96045	Invoice	Invoice No:	11/30/2023	11/30/2023	Paid Amt:	\$100.00
							Check Amount:	\$100.00
2689	HS	52344	3537		WORTHINGTON HIGH SCHOOL		Check	
				E 21	005 298 942 301 401	Swing Choir		\$460.00
PO#:	Voucher #:	96046	Invoice	Invoice No:	11/30/2023	11/30/2023	Paid Amt:	\$460.00
							Check Amount:	\$460.00
2689	HS	52345	00425		SOJOS SPORTSWEAR		Check	
				E 21	005 298 916 301 401	Cheerleading		\$297.00
PO#:	Voucher #:	96049	Invoice	Invoice No:	11/30/2023	11/30/2023	Paid Amt:	\$297.00
							Check Amount:	\$297.00
2689	HS	52346	9932		MAHS		Check	
				E 21	005 298 935 301 401	National Honor Society		\$60.00
PO#:	Voucher #:	96072	Invoice	Invoice No:	5775	12/4/2023	Paid Amt:	\$60.00
							Check Amount:	\$60.00

Pipestone Area Schools ISD #2689 Detail Payment Register By Check

Co	Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
2689	HS	52347	7272		MN FFA STATE ASSOCIATION		Check
				E 21	005 298 922 301 401 FFA		\$880.00
	PO#:	Voucher #:	96071	Invoice	Invoice No: 5649	12/4/2023	Paid Amt: \$880.00
							Check Amount: \$880.00
2689	HS	52348	01622		PEPSI-COLA BOTTLING CO.		Check
				E 21	005 298 956 301 401 Winter Concessions		\$1,824.00
	PO#:	Voucher #:	96073	Invoice	Invoice No: 2018174	12/4/2023	Paid Amt: \$1,824.00
							Check Amount: \$1,824.00
2689	HS	52349	9186		TAHER, INC.- BIN# 135092		Check
				E 21	005 298 930 301 401 HS Student Council		\$40.00
	PO#:	Voucher #:	96074	Invoice	Invoice No: 1120	12/4/2023	Paid Amt: \$40.00
				E 21	005 298 934 301 401 MS Student Council		\$40.00
	PO#:	Voucher #:	96075	Invoice	Invoice No: 1120	12/4/2023	Paid Amt: \$40.00
							Check Amount: \$80.00
Report Total:							\$13,445.05

Pipestone Area Schools ISD #2689

Voucher Detail Report by Voucher Number

Batch	Vo	St Ty	Description	SKU Code	PO No	Loc	L	Fd	Org	Pro	Crs	Fin	O/S	Prd	Dist %	Units	Rate	Disc %	Amount	
1	8333		TSP, INC					11/29/2023		0060276										
	96040		Consult & Serv.fees, SCHEMAT																	
		P	I Consult & Serv.fees, SCHEMATIC DESIGN			101	E	06	005	870	000	000	305	202405	100.00%	1.00	30,616.45	100.00%	30,616.45	
																		Voucher Total	30,616.45	
																		Report Total	30,616.45	

Enrollment		ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Colony	Total	School Readiness
	2020-2021	28	82	81	79	71	84	77	77	80	77	108	81	76	82	14	1097	66
	2021-2022	24	109	80	84	79	70	90	74	76	82	80	106	71	72	12	1109	79
	2022-2023	19	107	80	79	83	78	70	85	73	75	82	84	100	71	12	1098	84
	2023-2024	26	102	72	79	83	81	78	75	89	72	81	83	73	86	11	1091	101
December																		
	2005-2006	27	68	72	76	84	87	82	98	92	103	98	86	110	90	28	1223	33
	2006-2007	31	92	65	76	76	88	82	80	97	93	109	84	89	102	25	1189	32
	2007-2008	31	88	93	60	75	79	92	85	84	95	100	99	87	83	26	1177	33
	2008-2009	38	92	74	95	70	78	84	89	86	79	94	100	95	81	24	1179	34
	2009-2010	35	106	86	74	93	64	76	85	87	76	88	86	94	91	24	1165	35
	2010-2011	33	107	86	86	70	90	69	78	83	89	86	75	78	89	22	1141	35
	2011-2012	35	97	92	83	88	71	91	69	77	82	98	85	78	79	22	1147	35
	2012-2013	45	96	96	87	86	83	72	94	69	75	98	87	78	70	24	1160	35
	2013-2014	36	90	87	92	86	87	82	78	99	65	87	84	77	73	22	1145	34
	2014-2015	30	89	88	85	92	79	90	86	71	104	69	73	79	77	25	1137	47
	2015-2016	28	90	86	86	86	100	82	92	86	67	111	61	80	73	19	1147	43
	2016-2017	31	96	80	88	80	83	99	82	93	78	78	103	57	73	19	1140	45
	2017-2018	30	95	92	73	84	79	86	103	86	84	88	71	101	54	17	1143	95
	2018-2019	36	103	74	86	73	79	81	82	101	80	88	85	71	99	18	1156	92
	2019-2020	28	107	91	73	84	69	83	81	81	102	87	86	79	65	15	1131	81
	2020-2021	30	82	80	79	71	82	77	75	80	77	110	81	75	82	14	1095	66
	2021-2022	24	107	79	84	78	70	91	72	76	82	81	104	72	72	12	1104	80
	2022-2023	20	105	81	79	83	78	70	85	73	75	82	83	100	68	12	1094	82
	2023-2024	25	102	71	78	84	82	77	75	89	73	81	83	76	88	11	1095	104
January																		
	2005-2006	28	69	73	76	85	87	83	98	91	103	100	86	106	89	28	1225	33
	2006-2007	32	91	65	75	77	89	82	81	97	95	108	84	88	103	25	1192	32
	2007-2008	35	86	94	60	76	79	90	87	85	95	101	99	87	83	26	1183	33
	2008-2009	38	92	74	96	70	76	84	91	87	79	95	98	93	81	24	1178	34
	2009-2010	35	105	86	72	93	63	77	84	87	77	89	84	94	91	24	1161	36
	2010-2011	40	106	86	85	70	90	70	77	84	88	88	75	79	90	22	1150	36
	2011-2012	38	98	91	83	88	72	93	69	76	83	99	85	78	79	22	1154	35
	2012-2013	44	95	95	86	85	82	74	94	69	73	97	87	77	69	24	1151	35

Enrollment		ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Colony	Total	School Readiness
	2013-2014	37	90	86	93	84	90	81	78	98	63	86	85	80	75	22	1148	34
	2014-2015	32	88	87	85	93	79	89	85	72	104	68	73	80	78	24	1137	48
	2015-2016	30	89	88	86	86	99	83	95	86	68	109	62	80	73	19	1153	43
	2016-2017	31	96	79	86	79	83	99	82	93	77	78	106	57	72	19	1137	66
	2017-2018	33	94	92	73	83	79	84	104	86	82	88	71	99	52	17	1137	92
	2018-2019	36	102	74	86	74	79	82	82	103	81	88	85	71	97	18	1158	94
	2019-2020	28	109	90	71	83	70	82	81	82	103	87	85	79	65	15	1130	79
	2020-2021	31	84	80	78	70	83	77	76	80	76	110	78	75	79	14	1091	68
	2021-2022	25	107	81	84	78	70	91	72	76	81	84	104	75	72	12	1112	82
	2022-2023	20	103	79	79	82	77	71	85	74	75	83	84	100	68	12	1092	81
February																		
	2005-2006	29	67	74	74	85	86	83	99	91	103	101	84	105	88	28	1224	33
	2006-2007	38	91	63	76	78	88	81	79	96	95	108	84	89	106	25	1197	32
	2007-2008	36	86	94	60	76	80	89	87	87	95	101	98	88	79	26	1182	33
	2008-2009	42	93	73	95	67	75	83	88	86	80	97	96	95	81	26	1177	34
	2009-2010	38	100	86	71	92	63	77	84	88	76	92	81	96	91	24	1159	37
	2010-2011	40	105	83	85	70	91	71	75	84	88	88	75	79	90	22	1146	36
	2011-2012	41	98	89	81	89	72	93	71	76	83	100	86	78	76	22	1155	36
	2012-2013	45	95	95	86	86	82	75	95	69	73	96	87	76	67	24	1151	35
	2013-2014	37	89	87	91	83	88	80	77	98	63	85	86	73	78	22	1137	34
	2014-2015	32	88	88	85	93	79	89	84	71	103	68	75	77	78	24	1134	48
	2015-2016	30	91	89	86	86	100	83	96	86	68	110	63	80	75	19	1162	43
	2016-2017	32	96	79	85	80	82	97	81	91	79	77	109	53	70	19	1130	66
	2017-2018	33	95	91	73	85	80	86	103	87	82	90	72	97	53	17	1144	93
	2018-2019	37	102	74	86	74	79	81	82	103	80	92	82	68	98	18	1156	94
	2020-2021	30	108	88	71	84	70	82	81	81	103	85	84	79	65	15	1126	79
	2021-2022	30	105	81	82	77	70	88	70	76	79	81	104	76	72	12	1103	87
	2022-2023	22	104	80	79	83	77	71	85	75	75	86	85	99	67	12	1100	81
March																		
	2005-2006	29	69	74	74	85	87	83	101	92	105	101	85	104	88	28	1220	33
	2006-2007	41	92	63	77	78	87	81	79	96	94	109	84	86	106	25	1198	32
	2007-2008	36	84	94	60	77	81	90	88	87	95	100	96	89	79	26	1182	33
	2008-2009	44	92	74	95	66	76	83	88	85	80	98	95	96	80	26	1178	35
	2009-2010	43	99	86	70	92	62	77	84	86	76	89	81	97	92	24	1158	35
	2010-2011	41	106	83	85	69	91	71	75	83	88	90	75	79	90	22	1148	34

Enrollment		ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Colony	Total	School Readiness
	2011-2012	42	100	88	83	89	73	93	71	77	84	99	86	79	76	22	1162	34
	2012-2013	45	95	96	85	86	82	75	95	69	72	96	86	76	66	24	1148	35
	2013-2014	37	91	87	91	83	88	80	76	98	64	85	86	75	78	22	1141	34
	2014-2015	33	88	86	86	94	79	90	84	71	103	67	75	78	77	24	1135	49
	2015-2016	28	90	89	84	86	101	83	95	84	68	108	60	80	75	18	1149	42
	2016-2017	34	96	79	86	82	82	97	81	91	79	77	111	53	72	19	1139	71
	2017-2018	33	95	91	72	85	79	86	102	84	82	90	72	97	52	17	1137	93
	2018-2019	38	102	74	86	74	79	81	82	103	79	92	80	68	98	18	1154	93
	2019-2020	31	102	88	71	84	70	82	81	81	103	85	85	79	67	15	1124	79
	2020-2021	34	87	78	79	71	84	73	77	81	79	108	76	74	77	14	1092	74
	2021-2022	29	104	81	82	77	70	88	69	75	79	80	104	73	73	12	1096	84
	2022-2023	26	100	80	79	83	77	71	85	74	74	86	84	100	67	12	1098	87
April																		
	2005-2006	30	69	73	74	84	88	83	101	93	105	101	85	104	88	28	1219	33
	2006-2007	38	92	63	78	79	89	83	80	96	93	108	84	86	107	25	1201	32
	2007-2008	35	85	94	60	78	81	90	87	86	95	101	96	87	79	26	1180	33
	2008-2009	46	92	75	93	65	75	83	87	82	80	99	94	96	80	24	1171	35
	2009-2010	47	99	86	70	92	61	77	82	86	75	88	81	96	92	24	1156	35
	2010-2011	41	105	83	85	69	91	71	76	84	87	91	75	80	90	24	1152	34
	2011-2012	43	100	90	83	90	74	91	70	77	84	98	85	77	76	22	1160	34
	2012-2013	50	95	96	85	85	81	74	95	69	72	96	86	76	65	24	1149	35
	2013-2014	41	91	86	90	83	88	81	75	99	64	85	86	73	75	22	1139	34
	2014-2015	34	87	84	87	95	79	89	84	73	101	67	76	78	77	24	1135	49
	2015-2016	30	89	88	83	85	99	81	94	84	68	108	60	79	75	18	1141	41
	2016-2017	36	96	77	87	80	82	98	81	90	79	76	112	53	72	19	1138	72
	2017-2018	36	95	90	74	86	79	86	102	82	81	92	71	98	53	17	1142	94
	2018-2019	40	103	75	87	75	78	82	80	105	77	91	80	67	96	18	1154	93
	2019-2020	31	102	86	70	84	70	82	81	81	103	85	84	79	67	15	1120	79
	2020-2021	35	86	78	79	71	84	73	78	81	79	109	74	74	77	14	1092	74
	2021-2022	29	106	81	82	76	71	87	69	75	79	80	103	72	73	12	1095	85
	2022-2023	27	100	80	80	85	76	71	86	74	74	85	84	97	66	12	1097	89
May																		
(MARSS)	2005-2006	33	70	73	73	83	87	82	99	92	105	99	85	104	89	28	1215	33
	2006-2007	39	92	63	78	79	90	83	80	97	94	108	83	86	107	25	1204	32
	2007-2008	36	86	94	60	78	81	90	86	85	95	101	96	87	79	26	1180	33

Enrollment		ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Colony	Total	School Readiness
August	2016-2017	20	97	78	89	82	82	99	82	93	80	81	105	57	83	19	1147	45
	2017-2018	26	101	91	75	86	82	86	103	84	87	91	73	104	56	17	1162	
	2018-2019	30	105	76	90	71	85	79	86	103	81	85	95	69	96	18	1169	90
	2019-2020	22	109	87	74	86	73	80	83	80	105	83	89	78	73	15	1137	73
	2020-2021	25	86	79	79	69	84	73	78	81	79	108	86	80	83	14	1104	67
	2021-2022	23	101	78	81	82	71	86	73	77	79	79	112	74	72	12	1100	68
	2022-2023	21	107	81	80	86	75	68	86	72	74	82	83	103	76	12	1106	80
	2023-2024	24	99	73	80	83	83	81	73	91	73	78	84	83	95	12	1112	96
September	2004-2005	18	80	78	81	85	80	85	100	106	92	93	108	95	95	27	1243	
	2005-2006	16	69	70	71	84	86	80	95	94	105	103	90	112	90	28	1211	33
	2006-2007	19	96	61	77	77	85	83	81	100	93	111	86	91	106	25	1191	32
	2007-2008	37	82	92	59	74	78	93	82	84	97	103	101	88	84	23	1177	32
	2008-2009	28	91	77	93	71	77	85	89	85	82	95	99	94	85	24	1175	34
	2009-2010	29	104	84	75	93	65	81	89	87	79	89	91	96	92	24	1178	35
	2010-2011	35	108	86	85	71	93	70	79	84	90	91	75	81	90	22	1160	33
	2011-2012	33	98	94	82	88	72	90	70	77	83	98	86	79	80	22	1152	34
	2012-2013	36	96	93	87	81	83	76	94	69	75	97	90	80	71	24	1152	34
	2013-2014	41	89	88	96	87	91	80	78	97	64	79	91	77	74	22	1154	34
	2014-2015	31	89	87	85	94	82	92	84	73	108	71	75	77	78	24	1150	46
	2015-2016	28	88	85	85	87	100	82	93	87	68	112	64	79	73	19	1150	37
	2016-2017	24	100	79	90	79	84	100	82	93	79	80	105	57	76	19	1147	42 (plus 16 in ECSE)
	2017-2018	28	96	92	73	85	80	86	103	84	88	91	72	101	56	17	1152	90
	2018-2019	35	102	74	86	72	82	79	82	98	79	88	86	73	97	18	1151	95
	2019-2020	25	105	88	73	83	68	83	80	78	107	87	86	79	67	15	1124	78
	2020-2021	25	83	77	78	69	84	75	78	80	76	108	81	77	83	14	1088	63
	2021-2022	24	105	78	80	82	71	89	73	76	80	78	108	72	75	12	1103	75
	2022-2023	20	110	79	79	86	75	70	87	75	77	80	87	103	74	12	1114	85
	2023-2024	26	102	72	77	82	83	78	74	91	72	79	83	73	89	12	1093	101
October																		
(MARSS)	2005-2006	17	69	70	73	84	86	80	95	93	103	103	91	113	90	28	1217	33

Enrollment		ECSE	K	1	2	3	4	5	6	7	8	9	10	11	12	Colony	Total	School Readiness
	2006-2007	21	95	63	77	77	87	81	82	100	94	111	86	90	104	25	1193	32
	2007-2008	30	85	91	59	74	79	94	84	85	96	102	100	88	85	23	1175	32
	2008-2009	32	92	75	93	69	78	84	90	83	81	95	100	95	82	24	1173	34
	2009-2010	32	104	84	73	93	64	79	86	87	78	89	89	94	91	24	1167	35
	2010-2011	33	107	85	85	71	89	69	79	83	89	89	74	78	89	22	1142	34
	2011-2012	33	98	93	81	87	72	91	69	77	83	99	87	78	79	22	1149	35
	2012-2013	38	95	93	87	81	82	75	93	69	74	97	89	79	72	24	1148	34
	2013-2014	37	89	88	94	87	88	81	79	98	65	86	88	81	73	22	1156	34
	2014-2015	31	89	87	86	94	82	91	85	73	106	72	73	77	78	24	1148	47
	2015-2016	29	88	85	85	85	100	81	91	87	68	111	62	80	72	20	1144	39
	2016-2017	26	99	80	88	79	84	100	81	92	78	80	104	56	75	19	1141	46 (Sped included)
	2017-2018	28	95	92	73	85	80	85	102	86	84	91	72	101	54	17	1145	93
	2018-2019	33	100	74	86	72	80	79	81	97	77	88	84	72	95	18	1136	93
	2019-2020	25	104	89	73	83	68	83	78	78	104	85	84	79	65	15	1113	78
	2020-2021	27	83	79	77	71	84	76	79	80	75	107	81	76	80	14	1089	66
	2021-2022	24	106	78	81	82	70	90	74	76	81	79	107	72	73	12	1105	78
	2022-2023	20	113	79	80	86	75	70	86	73	74	80	88	100	72	12	1108	
	2023-2024	26	103	72	78	81	84	77	73	90	72	80	84	74	88	11	1093	99
November																		
	2005-2006	17	68	72	75	84	87	81	97	93	103	99	86	109	90	28	1211	33
	2006-2007	32	93	64	76	76	88	82	81	99	93	109	83	90	102	25	1193	32
	2007-2008	32	88	92	60	75	79	94	85	85	96	100	99	87	83	26	1181	33
	2008-2009	36	91	76	94	68	78	84	90	84	80	94	101	95	81	24	1176	34
	2009-2010	34	105	86	73	94	65	78	85	88	77	89	86	95	92	24	1171	35
	2010-2011	32	108	86	86	71	90	69	78	83	89	87	75	78	91	22	1145	34
	2011-2012	33	98	92	82	88	72	91	67	77	82	98	85	78	79	22	1144	35
	2012-2013	45	94	94	86	82	82	73	95	69	74	97	87	78	71	24	1151	34
	2013-2014	36	90	87	94	87	88	80	78	98	66	86	88	82	73	22	1155	34
	2014-2015	30	88	88	86	92	80	90	86	73	106	71	74	78	78	24	1144	47
	2015-2016	26	90	86	85	86	100	82	92	86	67	111	62	79	73	20	1145	43
	2016-2017	30	96	80	89	79	82	98	81	92	78	79	103	54	73	19	1133	44 (Sped Inc)
	2017-2018	29	97	93	73	85	80	86	102	86	84	90	71	101	54	17	1148	95
	2018-2019	34	101	74	87	73	80	80	80	100	78	87	84	71	97	18	1144	90
	2019-2020	26	106	92	73	84	69	84	82	81	103	87	86	79	65	15	1132	78

RESOLUTION ACCEPTING DONATIONS

WHEREAS, Minnesota Statutes 123B.02, Subd. 6 provides: “The board may receive, for the benefit of the district, bequests, donations, or gifts for any proper purpose and apply the same to the purpose designated. In that behalf, the board may act as trustee of any trust created for the benefit of the district, or for the benefit of pupils thereof, including trusts created to provide pupils of the district with advanced education after completion of high school, in the advancement of education.”, and

WHEREAS, Minnesota Statutes 465.03 provides: “Any city, county, school district or town may accept a grant or devise of real or personal property and maintain such property for the benefit of its citizens in accordance with the terms prescribed by the donor. Nothing herein shall authorize such acceptance or use for religious or sectarian purposes. Every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full.” and

WHEREAS, every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full;

THEREFORE, BE IT RESOLVED, that the School Board of Pipestone Area Schools, ISD 2689, gratefully accepts the following donations as identified below:

Donor	Item	Designated Purpose
First Bank and Trust	\$100.00	Jazz Band for Entertainment
Prairielands Library Exchange	\$250.00	TeenTober 2023 Grant for Chess Club (HS Activities)
Jasper Lions Club	\$600.00	Elem teachers to purchase books at the book fair.

The motion for adoption of the foregoing resolution made by Member _____ and duly seconded by Member _____ and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

The foregoing resolution was approved this 18th day of December, 2023

LEVY LIMITATION AND CERTIFICATION REPORT OUTLINE		PAGE	***PROPERTY VALUATION DATA***		***PUPIL DATA***	
			MARKET VALUE		RESIDENT COUNTS ARE BASED ON ALL PUBLIC SCHOOL STUDENTS LIVING IN THE DISTRICT, REGARDLESS OF WHETHER THEY ATTEND THERE. ADJUSTED COUNTS REFLECT ALTERNATIVE ATTENDANCE.	
I.	GENERAL INPUT DATA					
A.	PROPERTY VALUATION	1	1	2018 MARKET VALUE	1,961,613,308	
B.	PUPIL DATA	1	2	2019 MARKET VALUE	2,046,230,463	
			3	2020 MARKET VALUE	2,046,416,230	
II.	INITIAL COMPUTATIONS BY FUND		4	2021 MARKET VALUE	2,039,745,735	
A.	GENERAL	2	5	2022 MARKET VALUE	2,334,413,578	
B.	COMMUNITY SERVICE	12				**RESIDENT AVERAGE DAILY** MEMBERSHIP (ADM)
C.	GENERAL DEBT	13				
D.	OPEB/PENSION DEBT	16				
				REFERENDUM MARKET VALUE (RMV)		
			6	2018 RMV	409,203,706	36 2020-21 RES ADM (ACT) 1,259.79
III.	ADJUSTMENTS BY FUND		7	2019 RMV	430,381,400	37 2021-22 RES ADM (ACT) 1,284.43
A.	GENERAL	16	8	2020 RMV	453,835,700	38 2022-23 RES ADM (PRE) 1,316.42
B.	COMMUNITY SERVICE	23	9	2021 RMV	462,771,800	39 2023-24 RES ADM (EST) 1,325.00
C.	GENERAL DEBT	24	10	2022 RMV	524,005,200	40 2024-25 RES ADM (EST) 1,283.00
D.	OPEB/PENSION DEBT	24				41 2025-26 RES ADM (EST) 1,264.00
				NET TAX CAPACITY (NTC)		**RESIDENT PUPIL UNITS**
IV.	ABATEMENT ADJUSTMENTS	24	11	2018 NTC	17,631,540	42 2020-21 RES PU (ACT) 1,374.29
V.	OFFSET ADJUSTMENTS	26	12	2019 NTC	18,469,184	43 2021-22 RES PU (ACT) 1,397.12
			13	2020 NTC	18,620,050	44 2022-23 RES PU (PRE) 1,433.57
VI.	TACONITE ADJUSTMENTS	27	14	2021 NTC	18,667,011	45 2023-24 RES PU (EST) 1,450.20
			15	2022 NTC	21,542,366	46 2024-25 RES PU (EST) 1,398.60
VII.	LEVY AND AID SUMMARY	29				
VIII.	TOTAL LEVY LIMITATION	30		**SALES RATIO**		**ADJUSTED ADM**
			16	2018 SALES RATIO	101.5%	47 2020-21 ADJ ADM (ACT) 1,085.83
			17	2019 SALES RATIO	91.7%	48 2021-22 ADJ ADM (ACT) 1,119.54
SCHOOL	FORMULA		18	2020 SALES RATIO	95.2%	49 2022-23 ADJ ADM (PRE) 1,145.27
YEAR	ALLOWANCE		19	2021 SALES RATIO	93.5%	50 2023-24 ADJ ADM (EST) 1,095.00
			20	2022 SALES RATIO	82.5%	51 2024-25 ADJ ADM (EST) 1,053.00
2019-20	6,438					52 2025-26 ADJ ADM (EST) 1,035.00
2020-21	6,567			**UNLIMITED ADJUSTED NTC (UANTC)**		**ADJUSTED PUPIL UNITS**
2021-22	6,728					
2022-23	6,863		21	2018 UANTC=(11)/(16)=	17,378,643	53 2020-21 ADJ PU (ACT) 1,188.43
2023-24	7,138		22	2019 UANTC=(12)/(17)=	20,120,260	54 2021-22 ADJ PU (ACT) 1,222.34
2024-25	7,281		23	2020 UANTC=(13)/(18)=	19,535,360	55 2022-23 ADJ PU (PRE) 1,249.55
			24	2021 UANTC=(14)/(19)=	19,963,053	56 2023-24 ADJ PU (EST) 1,198.20
NOTE: ABOVE NUMBERS ARE NOT ALWAYS COMPARABLE FROM YEAR TO YEAR.			25	2022 UANTC=(15)/(20)=	26,090,348	57 2024-25 ADJ PU (EST) 1,145.20
				ADJUSTED NTC (ANTC)		**VOLUNTARY PRE-K ADJUSTED ADM**
WEIGHTS FOR	FY 2015		26	2018 ANTC	17,378,643	58 2020-21 ADJ VPK ADM
PUPIL UNITS	& LATER		27	2019 ANTC	20,120,260	59 2021-22 ADJ VPK ADM
PRE-KGN HCP:	1.000		28	2020 ANTC	19,535,360	60 2022-23 ADJ VPK ADM
HCP-KGN:	1.000		29	2021 ANTC	19,963,053	61 2023-24 ADJ VPK ADM
REG-KGN PART:	0.550		30	2022 ANTC	23,756,034	62 2024-25 ADJ VPK ADM
REG-KGN ALL:	1.000					**VOL PRE-K ADJUSTED PUPIL UNITS**
GRADES 1-3:	1.000			**AG MODIFIED ANTC FOR LTFM**		
GRADES 4-6:	1.000		31	2018 AG MODIFIED ANTC	10,841,116	63 2020-21 ADJ VPK PU
GRADES 7-12:	1.200		32	2019 AG MODIFIED ANTC	12,462,284	64 2021-22 ADJ VPK PU
			33	2020 AG MODIFIED ANTC	12,299,808	65 2022-23 ADJ VPK PU
			34	2021 AG MODIFIED ANTC	12,421,459	66 2023-24 ADJ VPK PU
			35	2022 AG MODIFIED ANTC	14,781,536	67 2024-25 ADJ VPK PU

PUPIL DATA CONT.		***DECLINING ENROLLMENT REV CONT.***		***COMPENSATORY REVENUE CONT.***	
SCHOOL READINESS PLUS ADJUST ADM		102	DECLINING PUPIL UNITS = GREATER OF ZERO OR = (56)-(57)	53.00	115 COMPENSATORY PILOT
68	2020-21 ADJ SRP ADM				116 TOTAL COMPENSATORY REV = (114)+(115) =
69	2021-22 ADJ SRP ADM				950,739.91
70	2022-23 ADJ SRP ADM	103	DECLINING ENROLL ALLOW =(100)X0.28=	2,038.68	
71	2023-24 ADJ SRP ADM				**ENGLISH LEARNER (EL)**
72	2024-25 ADJ SRP ADM				
SCHOOL READINESS PLUS PUPIL UNITS		104	DECLINING ENROLL REV = (102)X(103) =	108,050.04	117 2024-25 ELIGIBLE EL ADM (EST) (7 YEAR LIMIT)
73	2020-21 ADJ SRP PU				80.00
74	2021-22 ADJ SRP PU				
75	2022-23 ADJ SRP PU				
76	2023-24 ADJ SRP PU	105	**PENSION ADJUSTMENT REVENUE** PENSION ADJUST ALLOWANCE (FY 2024 GEN ED REV REPORT, LINE 50)		118 IF(117)=0, ZERO; ELSE GTR OF 20, (117) =
77	2024-25 ADJ SRP PU				80.00
(NOTE: VPK & SRP ADM AND PUPIL UNITS INCLUDED IN LINES (36-41), (42-46), (47-52), AND (53-57)		106	INITIAL PENSION ADJ REV = (57)X(105) =		119 EL REVENUE = (118)X\$1,228 =
EXTENDED TIME ADM ADM >1.0 CAPPED AT 0.2		107	FY 2024 RETIRE SALARY	6,367,659.41	120 2024-25 ADM SRV (EST)
78	2020-21 EXT ADM (ACT)	2.61			1,053.00
79	2021-22 EXT ADM (ACT)	8.00			121 EL CONCENTRATION RATIO = (117)/(120) =
80	2022-23 EXT ADM (PREL)	2.13	108 PENSION ADJUST RATE	.0125	.07597341
81	2023-24 EXT ADM (EST)	5.00	109 RETIRE PENSION ADJUST = (107)X(108) =	79,595.74	122 EL CONCENTRATION FACTOR = LSR OF 1 OR (121)/0.115 =
82	2024-25 EXT ADM (EST)	5.00	110 TOTAL PENSION ADJ REV = (106)+(109) =	79,595.74	.66063835
83	2025-26 EXT ADM (EST)	5.00			123 EL PUPIL UNITS = (117)X(122) =
EXTENDED TIME PU					52.85
84	2020-21 EXT TIME PU	3.13			124 EL CONCENTRATION REV = (123)X\$436 =
85	2021-22 EXT TIME PU	8.33	111 **GIFTED & TALENTED REVENUE** GIFTED & TALENTED REV = (57)X\$13.00 =	14,887.60	23,042.60
86	2022-23 EXT TIME PU	2.53			125 DISTRICT EL REV+ EL CONCENTRATION REV (EXCLUDES EL CROSS REDUC AID, 342) =(120)+(124) =
87	2023-24 EXT TIME PU	5.60			121,282.60
88	2024-25 EXT TIME PU	5.60			
GENERAL EDUCATION REVENUE		88	2024-25 EXT PU (EST)	5.60	126 BASIC SKILLS REVENUE = (116)+(125) =
BASIC REVENUE		112	EXTENDED TIME REVENUE = (88)X\$5,117 =	28,655.20	1,072,022.51
100	FY 2025 FORMULA ALLOW	7,281			**SPARSITY REVENUE**
57	2024-25 ADJ PU (EST)	1,145.20			127 ATTENDANCE AREA FOR SPARSITY
101	BASIC REVENUE = (57)X(100) =	8,338,201.20	113	FY 2024 COMPENSATORY REVENUE (FROM FY 2024 GEN ED REV REPORT, LINES 60 AND 61)	417.70
				972,313.64	128 DIST TO NEAREST HS
					17.4
					129 ISOLATION INDEX = [SQ RT (.55X(127))] + (128) =
					32.6
					130 ISOLATION INDEX RATIO = [(129)-23]/10, WITH MIN= 0 AND MAX= 1.5
56	2023-24 ADJ PU (EST)	1,198.20	114	EST FY 2025 COMPENSATORY REVENUE = GREATER OF (113) OR = (113)X(\$7,281-\$839) / (\$7,138-\$839) X [(50) / (49)] =	.96
57	2024-25 ADJ PU (EST)	1,145.20		950,739.91	131 2024-25 ADM SRV, 7-12
					461.00

SPARSITY REVENUE CONT.		***TRANSPORTATION SPARSITY CONT.***		***TRANSPORTATION SPARSITY CONT.***	
132	SECONDARY SPARSITY ADM RATIO = GREATER OF ZERO OR [400-(131)] /[400+(131)] =	146	PRELIMINARY TOTAL TRANSPORT ALLOWANCE = [(144) RAISED TO 0.26 POWER] X [(145) RAISED TO 0.13 POWER] X0.141X(100) = 608.28	159	TRANSP EXCESS COST = GTR OF ZERO OR (152)-(158) =
133	SECONDARY SPARSITY REVENUE = [(100)-\$530] X(130)X(131)X(132) OR MEMO:	147	TRANSPORTATION SPARSITY ALLOWANCE = GTR OF ZERO OR (146) - [.0466X(100)] = 268.99	160	PUPIL TRANSP ADJ IF (159)=0, THEN (160)=0 ELSE (159)X0.35 =
134	ELEM SPARSITY REVENUE (SEE WEBSITE)	148	INITIAL TRANSPORTATION SPARSITY REVENUE (57)X(147) = 308,047.35	161	TOTAL TRANSPORTATION SPARSITY REVENUE = (148)+(160) = 308,047.35
135	PRELIM SPARSITY REVENUE = (133)+(134) =	149	FY 2024 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB23 FORECAST) 789,936.96	**INITIAL GEN ED REVENUE**	
136	FY 2024 SPARSITY REV (FY 2024 GEN ED REV REPORT, LINE 98)	150	FY 2023 EST REG AND EXCESS TRANSP COST (FIN 720+DEP) (FROM FEB23 FORECAST)	101	BASIC 8,338,201.20
137	ELIGIBLE FOR CLOSED BUILDING ADJUSTMENT? NO	151	FY 2023 REG AND EXCESS TRANSP COST TIMES 105% = (150)X1.05 =	104	DECLINING ENROLL 108,050.04
138	SPARSITY REVENUE IF (137)=YES, (138) = GTR OF (135) OR (136); ELSE (138) = (135)	152	ADJUSTED TRANSP COST = LSR OF (149) OR (151) =	110	PENSION ADJUSTMENT 79,595.74
SMALL SCHOOLS REVENUE		153	FY 2024 BASIC REVENUE (2023-24 GEN ED REV REPORT LINE 46) 8,552,751.60	111	GIFTED & TALENTED 14,887.60
57	2024-25 ADJ PU (EST) 1,145.20	154	TRANSPORTATION PORTION OF FY 2024 BASIC REVENUE = (153)X.0466 = 398,558.22	112	EXTENDED TIME 28,655.20
139	SMALL SCHOOLS RATIO = GTR OF ZERO OR [960-(57)]/960 =	155	FY 2024 TRANSP SPARSITY REV(2023-24 GEN ED REV REPORT, LINE 118) 325,899.90	126	BASIC SKILLS 1,072,022.51
140	SMALL SCHOOLS ALLOWANCE = (139)X\$544 =	156	FY 2024 CHARTER TRANSP ADJ REV(2023-24 GEN ED REV REPORT, LINE 308)	138	SPARSITY
141	SMALL SCHOOLS REVENUE = (57)X(140) =	157	REIMBURSEMENT OF TRANS FOR PREGNANT AND PARENTING TEENS	141	SMALL SCHOOLS
TRANSPORTATION SPARSITY		158	FY 2024 TRANSP REV SUBTOTAL = (154)+(155) + (156)-(157) = 724,458.12	161	TRANSPORT SPARSITY 308,047.35
142	ATTENDANCE AREA 417.70	162	INITIAL GENERAL ED REV = (101)+(104)+(110) + (111)+(112)+(126) + (138)+(141)+(161) = 9,949,459.64	162	INITIAL GENERAL ED REV = (101)+(104)+(110) + (111)+(112)+(126) + (138)+(141)+(161) = 9,949,459.64
143	SQUARE MILES PER RES PU = (142)/(46) = .2987	163	FY 2024 BASIC REVENUE (2023-24 GEN ED REV REPORT LINE 46) 8,552,751.60	**OPERATING CAPITAL**	
144	SPARSITY INDEX = GTR OF (143) OR 0.2 = .2987	164	TRANSPORTATION PORTION OF FY 2024 BASIC REVENUE = (153)X.0466 = 398,558.22	163	AVE BUILDING AGE (EST) (NOT > 50 YEARS) 14.40
145	DENSITY INDEX = LSR OF (143) OR 0.2 BUT AT LEAST 0.005 = .2000	165	FY 2024 TRANSP SPARSITY REV(2023-24 GEN ED REV REPORT, LINE 118) 325,899.90	164	MAINTENANCE COST INDEX = 1+[.01X(163)] = 1.1440
		166	FY 2024 CHARTER TRANSP ADJ REV(2023-24 GEN ED REV REPORT, LINE 308)	165	OPERATING CAPITAL ALLOWANCE = \$79 +[\$109X(164)] = 203.70
		167	REIMBURSEMENT OF TRANS FOR PREGNANT AND PARENTING TEENS	166	MENSTRUAL PRODUCTS/OPIATE ANTAGONISTS ALLOWANCE =\$2= 2
		168	FY 2024 TRANSP REV SUBTOTAL = (154)+(155) + (156)-(157) = 724,458.12	167	YEAR ROUND PU SERVED
		169	UNEQUALIZED REVENUE = (57)X(166) = 2,290.40	168	OPERATING CAP REVENUE = (57)X(165) + (57)X(166) + (167)X\$31 = 235,567.64

LOCAL OPTIONAL REVENUE		***REF AUTH WITH INFLATION***		***NEW ELECTIONS***		
170	MAXIMUM LOCAL OPTIONAL ALLOWANCE	724	183	FY 2024 AUTHORITY WITH INFLATION (FY 2024 GEN ED REV REPORT, LINE 151)	195	FY 2025 AUTHORITY CANCELLED BY ELECTIONS HELD IN CY 2023
171	FY 2025 ACTUAL LOCAL OPTIONAL ALLOWANCE	724.00		AUTHORITIES WITH INFLATION RENEWED BY BOARD ACTION DO NOT PHASE OUT	196	FY 2025 \$/APU ADDED BY ELECTIONS HELD IN CY 2023
57	2024-25 ADJ PU (EST)	1,145.20	184	PHASEOUT OF LINE (183)	197	FY 2025 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES = (192)-(193)+(194) -(195)+(196) =
172	LOCAL OPTIONAL REVENUE = (171)X(57) =	829,124.80	185	FY 2025 RESULT BEFORE INFLATION ADJUSTMENT = (183)-(184) =		474.26
173	TIER 1 LOR CAP/APU	300	186	FY 2025 ANNUAL INFLATION FACTOR		1.0257
174	TIER 2 LOR CAP/APU	724	187	FY 2025 RESULT AFTER INFLATION ADJUSTMENT = (185)X(186) =		**REFERENDUM CAPS**
175	TIER 1 LOR = LSR OF = (171) OR (173)	300.00	188	PERMANENT SUBTRACTION AMOUNT SUBJECT TO CPI	198	INFLATION FACTOR AS SET IN STATUTE
176	TIER 2 LOR = [LSR OF 171 OR (174)]-(175)	424.00	189	CPI APPLIED TO PERMANENT SUBTRACTION (188) X [(186)-1] =	199	STANDARD CAP = [2079.50X(198) - \$300=
177	TOTAL, TIER 1 = (57)X(175) =	343,560.00	190	ADDED BY ELECTIONS HELD IN CY 2022 WITH DELAY	200	FY 2025 ALT CAP STARTING POINT (FY 2022 GENED REV RPT, LINE (137)+\$300
178	TOTAL, TIER 2 = (57)X(176) =	485,564.80	191	FY 2025 WITH INFLATION RESULTS BEFORE ELECTIONS = (187)+(189)+(190) =	201	FY 2025 ALT CAP = [(200)X(198)] -\$300 =
	REFERENDUM ALLOWANCES		192	FY 2025 \$/APU UNCAPPED TOTAL, ALL AUTHORITIES = (182)+(191) =	138	SPARSITY REVENUE
	EXIST AUTHORITY AFTER REFERENDUM SIMPLIFICATION		193	FY 2025 AUTHORITY CANCELLED BY ELECTIONS HELD IN CY 2023	202	CAP ON AUTHORITY PER APU: IF (138) > 0 THERE IS NO CAP; ELSE (202) = GTR OF (199) OR (201)
	REF AUTH W/O INFLATION		194	FY 2025 \$/APU ADDED BY ELECTIONS HELD IN CY 2023	203	FY 2025 \$/ADJ PU, CAPPED TOTAL = LSR OF (197) OR (202) =
179	FY 2024 AUTHORITY (FY 2024 GEN ED REV REPORT, LINE 135)	474.26			57	2024-25 ADJ PU (EST)
180	PHASEOUT OF LINE (179)				204	FY 2025 REFER REVENUE = (57)X(203) =
181	ADDED BY ELECTIONS HELD IN CY 2022 WITH DELAY					1,145.20
182	FY 2025 W/O INFLATION RESULTS BEFORE ELECTIONS	474.26				543,122.55

TRANSITION REVENUE		***EQUITY REVENUE CONT.***		***LOCAL OPTIONAL AIDS & LEVIES***	
205	TRANSITION ALLOWANCE (FY 2015 GEN ED REVENUE REPORT, LINE 174) 25.31	203	FY 2025 DISTRICT REFERENDUM REV/ADJ PU 474.26	177	TOTAL, TIER 1 = (57)X(175) = 343,560.00
206	TRANSITION REVENUE = (57)X(205) = 28,985.01	173	TIER 1 LOR CAP/APU 300	178	TOTAL, TIER 2 = (57)X(176) = 485,564.80
EQUITY REVENUE		224	= GTR OF ZERO OR [(223)-(203)-(173)] =	10	2022 RMV 524,005,200
207	METRO 5TH PERCENTILE 7,591.96	57	2024-25 ADJ PU (EST) 1,145.20	46	2024-25 RES PU (EST) 1,398.60
208	METRO 95TH PERCENTILE 9,725.69	225	= LSR OF \$100,000 OR	235	FY 2025 RMV/RES PU = (10)/(46) = 374,664.09
209	METRO GAP =(208)-(207) = 2,133.73	226	[(57)X(224)] =	236	LEVY RATIO FOR LOCAL OPTIONAL TIER 1 = LESSER OF 1 OR (235)/\$880,000 = .42575465
210	RURAL 5TH PERCENTILE 7,581.00	227	= (221)+(225) = 85,970.16	237	LEVY RATIO FOR LOCAL OPTIONAL TIER 2, EQUITY, TRANSITION = LESSER OF 1 OR (235)/\$587,244= .63800412
211	RURAL 95TH PERCENTILE 9,691.97	228	BOTH RUR AND MET = = 0.25X(226) 21,492.54	238	TIER 1 LOR LEVY = (177)X(236) = 146,272.27
212	RURAL GAP =(211)-(210) = 2,110.97	57	2024-25 ADJ PU (EST) 1,145.20	239	TIER 2 LOR LEVY = (178)X(237) = 309,792.34
213	DISTRICT'S REGION: METRO=MET; RURAL=RUR	228	= \$50.00X(57) = 57,260.00	240	TIER 1 LOR AID = (177)-(238) = 197,287.73
214	DIST'S REGION'S EQUITY GAP = (209) OR (212)= 2,110.97	229	EQUITY REVENUE =(226)+(227)+(228)= 164,722.70	241	TIER 2 LOR AID = (178)-(239) = 175,772.46
215	DIST'S REGION'S 95TH PCT = (208) OR (211)= 9,691.97	**OPERATING CAPITAL AIDS & LEVIES**		242	EQUITY AIDS & LEVIES**
216	DISTRICT'S REVENUE/PU FOR EQUITY PURPOSES =[(101)+(204)+(206)+ [(173)X(57)]/(57) = 8,080.57	168	OPERATING CAP REVENUE 235,567.64	229	EQUITY REVENUE 164,722.70
217	DISTRICT'S EQUITY GAP = GREATER OF ZERO OR (215)-(216) = 1,611.40	169	UNEQUALIZED REVENUE =(57)X(166)= 2,290.40	243	LEVY RATIO FOR EQUITY =(235)/\$510,000 .73463547
218	EQUITY INDEX = (217)/(214) = .76334576	230	OPERATING CAPITAL REVENUE SUBJECT TO EQUALIZATION =(168)-(169)= 233,277.24	244	EQUITY LIMIT = (229)X(242) = 121,011.14
219	= \$80X(218) = 61.07	30	2022 ANTC 23,756,034	244	EQUITY AID = (229)-(243) = 43,711.56
220	INITIAL EQUITY ALLOW IF (217)=0 THEN (220)=0 ELSE (220)=\$14+(219) 75.07	57	2024-25 ADJ PU (EST) 1,145.20	**TRANSITION AIDS & LEVIES**	
57	2024-25 ADJ PU (EST) 1,145.20	231	FY 2025 ANTC/ADJ PU =(30)/(57)= 20,744.00	206	TRANSITION REVENUE 28,985.01
221	= (57)X(220) = 85,970.16	232	LEVY RATIO FOR OPER CAP = LESSER OF 1 OR (231)/\$22,912 = .90537709	245	LEVY RATIO FOR TRANSITION =(235)/\$510,000 .73463547
222	FY 2025 STATE AVERAGE REF REV & TIER 1 LOR 1,347.01	233	OPERATING CAPITAL EQUAL LIMIT = (230)X(232) = 211,203.87		
223	=0.10X[(222)] = 134.70	234	OPERATING CAP AID =(168)-(233)= 24,363.77		

TRANSITION AIDS & LEVIES CONT.

246 TRANSITION LIMIT
 = (206)X(245) = 21,293.42
 247 TRANSITION AID
 = (206)-(246) = 7,691.59

REFERENDUM AIDS & LEVIES

203 REFER \$/APU
 ALL AUTHORITIES 474.26
 248 TIER 1 CAP/APU 460
 249 TIER 2 CAP/APU
 = 0.25X(100)-\$300 = 1,520.25
 138 SPARSITY REVENUE
 250 TIER 2 CAP/APU
 IF (138) > ZERO
 THEN (250) = 9,999.99
 ELSE (250) = (249)
 BREAKDOWN OF \$/APU
 BY TIER, ALL AUTHORITIES 1,520.25
 251 TIER 1 = LSR OF
 (203) OR (248) = 460.00
 252 TIER 2 = [LSR OF (203)
 OR (250)]-(251) = 14.26
 253 UNEQUALIZED
 = (203)-(251)
 -(252) =

BREAKDOWN OF REFERENDUM
 REVENUES

204 REFERENDUM REVENUE
 ALL AUTHORITIES 543,122.55
 254 TOTAL, TIER 1
 = (57)X(251) = 526,792.00
 255 TOTAL, TIER 2
 = (57)X(252) = 16,330.55
 256 TOTAL, UNEQUALIZED
 = (204)-(254)-(255) =

REFERENDUM LEVY PORTIONS

235 FY 2025 RMV/RES PU 374,664.09
 257 TIER 1 = LSR OF 1
 OR (235)/\$567,000 = .66078323
 258 TIER 2 = LSR OF 1
 OR (235)/\$290,000 = 1.00000000

INITIAL REFERENDUM LEVY

259 TIER 1 LEVY
 = (254)X(257) = 348,095.32
 260 TIER 2 LEVY
 = (255)X(258) = 16,330.55
 256 UNEQUALIZED LEVY
 261 TOTAL = (259)
 +(260)+(256) = 364,425.87

INITIAL REFERENDUM AID

262 TIER 1 AID
 = (254)-(259) = 178,696.68
 263 TIER 2 AID
 = (255)-(260) =
 264 TOTAL AID
 = (262)+(263) = 178,696.68

EQUALIZATION AID LIMIT

101 FY 2025 FORMULA ALLOW 7,281
 57 ADJ PU (EST) 1,145.20
 265 REFERENDUM EQUALIZATION AID LIMIT
 = [(0.25X(100))
 -\$300]X(57) 1,740,990.30

266 REFERENDUM EQUALIZATION AID CAP
 = GRT OF (264)-(265)
 OR 0 =

REFERENDUM LEVY WITH AID LIMIT

267 TIER 1 LEVY
 = (259)+(266) = 348,095.32
 260 TIER 2 LEVY 16,330.55
 256 UNEQUALIZED LEVY
 268 TOTAL = (267)
 +(260)+(256) = 364,425.87

REFERENDUM AID WITH AID LIMIT

269 TIER 1 AID
 = (262)-(266) = 178,696.68
 263 TIER 2 AID
 270 TOTAL AID
 = (269)+(263) = 178,696.68

TAX BASE REPLACEMENT
 AID (TBRA)

271 ADJ INITIAL TBRA
 (FROM TBRA PHASEOUT
 REPORT, LINE 11)
 272 CONVERTED ADJ FY 2002
 REF AUTHORITY
 (FY 2015 GENERAL
 EDUC REVENUE REPORT,
 LINE 254)
 273 UNCAPPED REF AND LOR ALLOWANCE
 = (175)+(197) = 774.26
 274 PRORATED TBRA
 = LSR OF (271) OR
 [(271)X(273)/(272)] =
 275 REF AND LOR REV
 = (177)+(204) = 886,682.55
 276 CAPPED TBRA = LSR OF
 (274) OR (275) =

INITIAL REVENUES ARE REDUCED TO
 MAKE TAX BASE REPLACEMENT AID
 REVENUE-NEUTRAL. REVENUE COMPONENTS
 ARE REDUCED IN THE FOLLOWING ORDER:

277 TIER 2 REF AID
 278 TIER 1 REF AID
 279 TIER 1 LOR AID
 280 TIER 1 LOR LEVY
 281 TIER 1 REF LEVY
 282 TIER 2 REF LEVY
 283 UNEQL REF LEVY

APPLYING THESE REDUCTIONS: ***		***REFERENDUM AID GUARANTEE CONT.		***OPT AID & LEVY SUMMARY CONT.***	
276	TAX BASE REPLACE AID	298	FY 2015 LOCATION EQUITY AID	312	LOCAL OPTIONAL LEVY LIMIT = (311)+(239) = 456,064.61
284	TIER 1 REF AID = (269)-(278) = 178,696.68		(FY 2015 GENERAL EDUC REVENUE REPORT, LINE 197)	313	LOCAL OPTIONAL AID = (286)+ (241)+ (307)= (279)+ (280)= 373,060.19
285	TIER 2 REF AID = (263)-(277) =	299	FY 2015 COMBINED AID FOR GUARANTEE = (297)+(298) = 694,477.55		**REF AID & LEVY SUMMARY** AFTER REF AID GUARANTEE
286	TIER 1 LOR AID = (240)-(279) 197,287.73	300	FY 2025 COMBINED REVENUE = (172)+(204) = 1,372,247.35	314	TIER 1 REF LEVY = (288)-(308) = 348,095.32
287	TIER 1 LOR LEVY = (238)-(280) 146,272.27	301	FY 2025 COMBINED INITIAL AID = (291)+(241) = 551,756.87	315	TIER 2 REF LEVY = (289)-(309) = 16,330.55
288	TIER 1 REF LEVY = (267)-(281) = 348,095.32	302	REVENUE RATIO = LESSER OF 1 OR [(300)/(296)] = .93714454	316	UNEQL LEVY = (290)-(310) =
289	TIER 2 REF LEVY = (260)-(282) = 16,330.55	303	2012 RMV 307,982,590	317	TOTAL REFERENDUM LEVY = (314)+(315)+(316)= 364,425.87
290	UNEQL REF LEVY = (256)-(283) =	10	2022 RMV 524,005,200	318	TOTAL REFERENDUM EQUALIZATION AID = (276)+(284)+(285)+ (308)+ (309)+ (310) - (279)- (280) = 178,696.68
291	REFER AND LOR TIER 1 EQUALIZATION AID BEFORE AID GUARANTEE = (276)+(284) + (285)+(286) = 375,984.41	304	RMV RATIO = LESSER OF 1 OR [(303) / (10)] = .58774720		**ALTERNATIVE ATTENDANCE ADJUST** (CHARTER TRANSPORT AND MN STATE ACAD ADJ'S ONLY)
292	REFERENDUM AND LOR LEVY BEFORE AID GUARANTEE = (287)+(288) + (289)+(290) = 510,698.14	305	FY 2025 MINIMUM COMBINED AID = (299)X(302)X(304) = 382,521.07	146	TRANSPORT ALLOWANCE 608.28
	REFERENDUM AID GUARANTEE	306	FY 2025 REFERENDUM HOLD HARMLESS AID INCREASE IF (293)=0 THEN 0, ELSE GREATER OF 0 OR [(305)-(301)] =	319	ADJ PU OF CHARTER SCHOOLS TRANSPORTED BY DISTRICT
293	FY 2015 REFERENDUM AID INCREASE FROM GUARANTEE (FY 2015 GEN ED REV REPORT, LINE 276)		**INITIAL LEVIES ARE REDUCED TO** MAKE THE REFER AID GUARANTEE REVENUE-NEUTRAL. LEVY COMPONENTS ARE REDUCED IN THE FOLLOWING ORDER:	320	EXT TME PU OF CHARTER SCHOOLS TRANSPORTED BY DISTRICT
294	FY 2015 REFERENDUM REV (FY 2015 GEN ED REV REPORT, LINE 289) 1,464,285.70	307	TIER 1 LOR LEVY	321	CHARTER ALT ATTENDANCE ADJUST = (146)X(319) +\$223X(320) =
295	FY 2015 LOCATION EQUITY REVENUE (FY 2015 GEN ED REV REPORT LINE 198)	308	TIER 1 REF LEVY	322	2024-25 RES PU ATTENDING MN STATE ACADEMIES
296	FY 2015 COMBINED REVENUE = (294)+(295) = 1,464,285.70	309	TIER 2 REF LEVY	323	MN STATE ACADEMIES ALT ATTENDANCE ADJ =-(100)X(322) =
297	FY 2015 REFERENDUM EQUALIZATION PLUS HOLD HARMLESS AID (FY 2015 GENERAL EDUC REVENUE REPORT, LINES 276 & 287) 694,477.55	310	UNEQL REF LEVY	324	ALT ATTEND ADJUST TO AID = (321)+(323) =
			LOCAL OPT AID & LEVY SUMMARY AFTER REF AID GUARANTEE		
		311	TIER 1 LOR LEVY = (287)-(307) = 146,272.27		
		239	TIER 2 LOR LEVY = (239) 309,792.34		

GENERAL ED REVENUE SUMMARY

101	BASIC	8,338,201.20
104	DECLINING ENROLL	108,050.04
110	PENSION ADJUSTMENT	79,595.74
111	GIFTED & TALENTED	14,887.60
112	EXTENDED TIME	28,655.20
126	BASIC SKILLS	1,072,022.51
138	SPARSITY	
141	SMALL SCHOOLS	
161	TRANSPORT SPARSITY	308,047.35
168	OPERATING CAPITAL	235,567.64
172	LOCAL OPTIONAL	829,124.80
204	REFERENDUM	543,122.55
206	TRANSITION	28,985.01
229	EQUITY REVENUE	164,722.70
324	ALT ATTENDANCE ADJ	
325	TOTAL GENERAL REVENUE	
	= (101)+(104)+(110)	
	+ (111)+(112)+(126)	
	+ (138)+(141)+(161)	
	+ (168)+(172)+(204)	
	+ (206)+(229)+(324) =	11,750,982.34

GENERAL AIDS & LEVIES

233	OPERATING CAP LEVY	211,203.87
243	EQUITY LEVY	121,011.14
246	TRANSITION LEVY	21,293.42
312	LOCAL OPTIONAL	456,064.61
317	TOTAL REFERENDUM LEVY	364,425.87
326	TOTAL GENERAL ED LEVY	
	= (233)+(243)+(246)	
	+ (312)+(317) =	1,173,998.91
327	TOTAL GENERAL ED AID	
	= (325)-(326) =	10,576,983.43

ALTERNATIVE TEACHER COMP REV

328	ENROLLMENT AS OF OCT 1, 2022 AT PARTICIPATING SITES (FY 2024 GENERAL EDUC RPT, LINE 324)	
329	EST ENROLLMENT AS OF OCTOBER 1, 2023 AT PARTICIPATING SITES = (328)X[(50)/(49)] =	
330	ALTERNATIVE TEACHER COMPENSATION REVENUE = \$260.00X(329) =	

ALT TEACHER COMP AIDS & LEVIES

331	ALT COMP REVENUE	
332	ALT COMP BASIC AID = 0.65X(331) =	
333	BASIC AID PRORATION	1.00000000
334	PRORATED BASIC AID = (332)X(333) =	
335	PRO BASIC AID TO LEVY = (332)-(334) =	
336	ALT COMP LEVY REVENUE =(331)-(332)+(335)=	
231	FY 2025 ANTC/ADJ PU	20,744.00
337	ALT COMP LEVY RATIO = LESSER OF 1 OR [(231)/\$6,100] =	1.00000000
338	ALT TEACHER COMP LEVY = (336)X(337) =	
339	ALT COMP EQUALIZATION AID = (331)-(334)-(338) =	
	MISCELLANEOUS AIDS	
	ESTIMATES OF FY 2023 MISC AIDS BELOW ARE BASED ON END OF SHOWN SESSION 2023 FORECAST. PLEASE NOTE THAT THESE ARE ROUGH ESTIMATES AND MAY CHANGE SIGNIFICANTLY WHEN UPDATED DATA BECOMES AVAILABLE.	
340	SPEC ED REGULAR BEFORE TUITION ADJ	1,148,176.28
341	NET TUITION ADJUST	549,117.74-
342	EXCESS COST AID	286,714.87
343	HOLD HARM/GROWTH LMT	247,325.89
344	CROSS SUB REDUC AID	59,712.71
345	TOTAL SPECIAL EDUC AID = (340) TO (344) =	1,192,812.01
346	FY 2025 NON-PUBLIC TRANSPORTATION AID	18,283.20
347	FY EL CROSS SUBSIDY REDUCTION AID	1,736.72

ACHIEVEMENT AND INTEGRATION
REVENUE

57	2024-25 ADJ PU (EST)	1,145.20
348	FY 2025 EST INITIAL BUDGET	126,200.94
349	FY 2025 EST INCENTIVE BUDGET	11,788.00
350	FY 2025 ADJ INITIAL BUDGET = (348)X1.003 =	126,579.54
351	OCT 1, 2022 ENROLL OF PROTECTED STUDENTS	338.00
352	EST OCT 1, 2023 ENROLL OF PROTECTED STUDENTS = (351) =	338.00
353	OCT 1, 2022 TOTAL ENROLLMENT	1,105.00
354	EST OCT 1, 2023 TOTAL ENROLLMENT = (353) =	1,105.00
355	PROTECTED ENROLLMENT RATIO = (352)/(354) =	.30588235
356	INITIAL ACHIEVE & INTEG REVENUE FORMULA =IF (348) > 0 = \$350 X(57)X(355) =	122,603.76
357	INTEG HOLD HARMLESS (FROM FY 2024 INTEG REV RPT, LINE 11)	
358	INITIAL ACHIEVE & INTEG REVENUE = LSR OF (350) OR [(356)+(357)] =	122,603.76
359	INCENTIVE REV = LSR OF(349) OR [(57)X\$10] =	11,452.00
360	ACHIEVE & INTEG REVENUE = (358)+(359) =	134,055.76
361	ACHIEVE & INTEG LEVY = (360)X.30	40,216.73
362	TRANSFER TO MDE IF (358)=(350) THEN (362)=(350)-(348) ELSE (362)=(358)X.003	367.81
363	ACHIEVE & INTEG AID =(360)-(361)-(362) =	93,471.22

REEMPLOYMENT INSURANCE LEVY		***FY 2024 CAREER & TECH CONT.***		***INITIAL LTFM REVENUE***	
364	EST FY 2024 EXPEND	5,000.00	380	LAST YEAR REVENUE (FY 2023 CTE AID REPORT, LINE 16)	57 2024-25 ADJ PU (EST) 1,145.20
365	INITIAL REEMPLOYMENT LEVY = 100% OF (364) =	5,000.00		55,956.32	401 AVE BLDG AGE (EST) (NO MAX AGE LIMIT) 16.86
	SAFE SCHOOLS LEVY		381	REVENUE GUARANTEE = LESSER OF (378) OR (380) =	402 BLDG AGE RATIO = LSR OF 1 OR (401)/35 = .48171429
366	SAFE SCH LVY REQUEST? YES		382	PRELIMINARY REVENUE = GREATER OF (379) OR (381) =	403 INITIAL LTFM REVENUE = \$380X(57)X(402) = 209,630.50
57	2024-25 ADJ PU (EST)	1,145.20	383	REVENUE ALLOCATION FOR CAREER TECH PER MS 124D.4531, SUBD 5	**ADDITIONAL LTFM REVENUE** FOR QUALIFIED H&S PROJECTS > \$100,000
367	SAFE SCH LEVY LIMIT = \$36X(57) =	41,227.20	384	CAREER TECH REVENUE = (382)+(383) =	764 NET DEBT SERVICE FOR EXISTING REGULAR ALT FAC/H&S BONDS 1B
	SAFE SCHOOLS INTERMEDIATE LEVY			68,677.70	404 NET DEBT SERVICE FOR PORTION OF EXISTING ALT FAC BONDS 1A FOR QUALIFIED H&S PROJ
368	SAFE SCH INTERMEDIATE LEVY REQUEST? NO		29	2021 ANTC 19,963,053	
			56	2023-24 ADJ PU (EST) 1,198.20	
369	INTERMEDIATE LEVY ALLOWANCE <= \$15		385	FY 2024 ANTC/ADJ PU = (29)/(56) =	765 NET LTFM REQ DEBT FOR ELIG H&S>\$100K
				16,660.87	
370	SAFE SCH INTERMEDIATE LIMIT = (57)X(369) =		386	LEVY RATIO FOR CTE = LESSER OF 1 OR (385)/\$7,612 =	405 NEW PAYGO LTFM LEVY FOR ELIG H&S>\$100K
				1.00000000	406 TOTAL ADDL LTFM REV FOR PROJECTS >\$100K = (404)+(405) +(764)+(765) =
	JUDGMENT LEVY		387	CAREER TECH LEVY LIMIT = (384)X(386) =	
			388	EST CAREER TECH AID = (384)-(387) =	
371	DISTRICT JUDGMENTS			**ANNUAL OTHER POSTEMPLOYMENT** BENEFITS (OPEB)	
372	INTERMED JUDGMENTS				
373	JUDGMENT LIMIT = (371)+(372) =		389	AUTHORITY REQUESTED BY DISTRICT BASED UPON FY 2023 EXPENSES PAID	**ADDITIONAL LTFM REVENUE** FOR QUALIFIED VOLUNTARY PRE-KINDERGARTEN
				54,276.00	
	ICE ARENA LEVY		390	PRORATION FACTOR TO REFLECT STATEWIDE CAP	766 NET LTFM REQ DEBT SERVICE FOR VPK
374	FY 2023 NET OPR COSTS			1.00000000	407 NEW PAYGO LTFM LEVY FOR VPK
375	ICE ARENA LEVY LIMIT = 100% OF (374) =		391	ANNUAL OPEB LEVY LIMIT = (389)X(390) =	408 TOTAL LTFM REVENUE UNDER NEW LAW = (403)+(406) +(407)+(766) = 209,630.50
				54,276.00	
	FY 2024 CAREER & TECHNICAL			**CAPITAL RELATED LEVY LIMITATIONS**	
376	SHARE OF FY 2024 EST COOPERATIVE BUDGET			**LONG TERM FACILITIES MAINTENANCE** REVENUE (LTFM)	
377	FY 2024 ESTIMATED DISTRICT BUDGET	196,222.00	400	LTFM PLAN APPROVAL STATUS APPROVED	
378	FY 2024 EST BUDGET = (376)+(377) =	196,222.00			
379	PRELIMINARY REVENUE = .35X(378) =	68,677.70			

OLD LAW HEALTH & SAFETY (H&S)		**LTFM REVENUE**		**LTFM TOTAL AIDS & LEVIES CONT.**	
409	OLD LAW HEALTH & SAFETY REVENUE = FY 2025 ESTIMATED H&S COST = 28,150.00	418	LTFM REVENUE FOR SCHOOL DISTRICT PROJECTS = GREATER OF (408) OR (417) = 209,630.50	432	TOTAL LTFM EQUAL AID = GREATER OF (429) OR (431) = 41,113.34
410	REG ALT FAC PAYGO REVENUE APPROVED FOR FY 2025	419	DISTRICT REQUESTED REDUCTION FROM MAXIMUM (FROM LIS SYSTEM)	433	TOTAL LTFM EQUAL LEVY = GTR OF ZERO OR (423)-(432) = 168,517.16
411	ALT FAC/H&S PAYGO REV FOR NEW APPROVALS	420	DISTRICT LTFM REVENUE = (418)-(419) = 209,630.50	434	TOTAL LTFM UNEQUAL LEVY = GTR OF ZERO OR (422)-(432)-(433) =
412	PAYGO REVENUE FOR ALT FAC AND AF/H&S = (410)+(411) =	421	DISTRICT SHARE OF ELIGIBLE COOP/INTERMED LTFM PROJECTS	435	TOTAL LTFM LEVY = (433)+(434) = 168,517.16
763	NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC BONDS 1A	422	TOTAL LTFM REVENUE = (420)+(421) = 209,630.50		**DEBT SERV PORTION OF LTFM REV**
764	NET DEBT SERVICE FOR EXISTING AND NEW REGULAR ALT FAC/H&S BONDS 1B		**LTFM TOTAL AIDS & LEVIES**	763	NET ALT FAC REG DEBT
765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K	57	2024-25 ADJ PU (EST) 1,145.20	764	NET ALT FAC/H&S DEBT
413	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS FOR ALT FAC 1A, IF (415)=NO THEN (767), ELSE 0	423	LTFM EQUALIZED REVENUE = LSR OF (418), (420) OR \$380X(57) = 209,630.50	765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K
766	NET LTFM REQ DEBT SERVICE FOR VPK	35	2022 AG MODIFIED ANTC FOR LTFM REVENUE 14,781,536	766	NET LTFM REQ DEBT SERVICE FOR VPK
407	NEW PAYGO LTFM LEVY FOR VPK	54	2021-22 ADJ PU (ACT) 1,222.34	767	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS
414	TOTAL OLD LAW ALT FAC AND AF/H&S REVENUE = (407)+(412)+(413) +(763)+(764)+(765) +(766) =	424	FY 2022 ANTC PER APU = (35)/(54) = 12,092.82	768	TOTAL DEBT SERVICE LTFM REVENUE = (763)+(764)+(765) +(766)+(767) =
	OLD LAW DEFERRED MAINTENANCE	425	STATEWIDE ANTC/APU 12,230.18	436	LTFM DEBT SERV EQUAL REVENUE = LESSER OF (423) OR (768) =
415	ELIGIBLE FOR OLD LAW DEF MAINT REVENUE? YES	426	LTFM EQUAL FACTOR = 123% OF (425) = 15,043.12	428	LTFM AID RATIO .19612288
416	OLD LAW DEFERRED MAINTENANCE REVENUE = (403)X\$64/\$380 = 35,306.19	427	LTFM LEVY RATIO = LSR OF 1 OR (424)/(426) = .80387712	437	LTFM DEBT INITIAL EQUAL AID = (436)X(428) =
417	TOTAL OLD LAW FORMULA REVENUE FOR HOLD HARMLESS = (409)+(414)+(416) = 63,456.19	428	LTFM AID RATIO = 1-(427) = .19612288	438	LTFM DEBT EQUAL AID = GREATER OF (431) OR (437) BUT NOT MORE THAN (768) =
		429	LTFM INITIAL EQUAL AID = (423)X(428) = 41,113.34	439	LTFM DEBT EQUAL LEVY = GTR OF ZERO OR (436)-(438) =
		430	LTFM INITIAL EQUALIZED LEVY = (423)-(429) = 168,517.16	440	LTFM DEBT UNEQUAL LEVY = GTR OF ZERO OR (768)-(438)-(439) =
		431	2015 TOTAL ALT FAC GRANDFATHER AID		

GEN FUND PORTION OF LTFM REV		***APPROVED INTERMED OPERATING***		***APPROVED REG OP LEASES CONT.***	
422	TOTAL LTFM REVENUE	209,630.50			
441	TOTAL GENERAL FUND LTFM REVENUE		456 ADMINISTRATIVE SPACE		**INSTRUCTIONAL/STORAGE**
	= (422)-(768) =	209,630.50	457 FY 2024 JOINT	474 FY 2024 NONJOINT	24,232.01
			458 INSTRUCTIONAL/STORAGE	475 FY 2025 NONJOINT	
442	LTFM GEN FUND EQUAL REV		459 FY 2024 JOINT	476 REG OPERATING LEASES	
	= (423)-(436) =	209,630.50	460 TOT INTERMED OPERATING	= SUM (472) TO (475)=	24,232.01
443	LTFM GEN FUND EQUAL AID		= (456) TO (459) =	10,990.00	***APPROVED REGULAR***
	= (432)-(438) =	41,113.34			CAPITALIZED LEASES
444	GEN FUND LTFM EQUAL LIMIT		**APPROVED INTERMED CAPITALIZED**		
	= GTR OF ZERO OR		461 ***ADMINISTRATIVE SPACE***	477 FY 2024 NONJOINT	
	(442)-(443) =	168,517.16	462 FY 2024 JOINT	478 FY 2025 NONJOINT	
445	GEN FUND LTFM UNEQUAL LIMIT		**INSTRUCTIONAL/STORAGE**		
	= GTR OF ZERO OR		463 ***INSTRUCTIONAL/STORAGE***	479 FY 2024 NONJOINT	92,159.00
	(441)-(443)-(444) =		464 FY 2024 JOINT	480 FY 2025 NONJOINT	
446	TOTAL GEN FUND LTFM LEVY		465 ***EXCESS FUNDS CAP LEASE***	**EXCESS FUNDS CAP LEASE**	
	= (444)+(445) =	168,517.16	466 FY 2024 JOINT	481 FY 2024 NONJOINT	
			467 TOT INTERMED CAPITALIZED	482 FY 2025 NONJOINT	
			= SUM[(461) TO (464)]		
			-(465)-(466) =	6,750.00	REG CAPITALIZED LEASES
					= [SUM (477) TO (480)]
			468 TOT INTERMED LEASE COSTS	484 TOTAL APPROVED REGULAR	92,159.00
			= (460)+(467) =	17,740.00	LEASE COST & CARRYOVER
					=(471)+(476)+(483)=
			57 2024-25 ADJ PU (EST)	1,145.20	116,391.01
			469 INTERMED PUPIL UNIT MAX		
			LIMIT = \$65X(57) =	74,438.00	57 2024-25 ADJ PU (EST)
					1,145.20
			470 INTERMED LEASE LIMIT	485 REG PUPIL UNIT MAXIMUM	
			=LSR (468) OR (469) =	17,740.00	LIMIT = \$212X(57) =
					242,782.40
			471 INTERMED CARRYOVER (INCL	486 COMM APPROVED LIMIT	
			IN REGULAR LEASE LIMIT)	487 REGULAR MAX LIMIT	
			= (468)-(470) =	=GTR (485) OR (486)=	242,782.40
				488 REGULAR LEASE LIMIT	
				=LSR (484) OR (487)=	116,391.01
			APPROVED REG OPERATING LEASES		
			ADMINISTRATIVE SPACE		
			472 LEASE LEVY LIMITATION	489 TOTAL LEASE LEVY LIMIT	
			473 DIST'S SHARE OF JOINT	= (470)+(488) =	134,131.01
			LEASE FOR INTERMED DIST		
			287, 288, 916 AND 917		

INITIAL CAPITAL RELATED LEVIES		***INITIAL GEN FUND LEVY CONT.***		***ECFE CONT.***			
233	OPERATING CAPITAL	211,203.87	510	TOTAL INITIAL GENERAL	612	ECFE ANNUAL REPORT	
446	LT FAC MAINTENANCE	168,517.16		LEVY LIMITATION		SUBMITTED?	YES
455	DISABLED ACCESS			=(506)+(507)+(508)	613	POPULATION UNDER	
489	LEASE LEVY	134,131.01		+(509) =		FIVE YEARS OF AGE	358
490	COOP BLDG REPAIR			1,686,044.71	614	GTR OF 150 OR (613) =	358
491	OTHER CAPITAL (MEMO)						
492	CAP PROJECTS REFER			**COMMUNITY SERVICE**	615	ECFE ALLOWANCE	
493	CAPITAL RELATED LIMITS			**BASIC COMMUNITY EDUCATION**		0.023X(100) =	167.46
	= (233)+(446)+(455)		600	POPULATION (YR 2020)			
	+(489)+(490)+(491)		601	GTR OF (600) OR 1,335	7,443	616	FY 2025 EARLY CHILD
	+(492) =	513,852.04			7,443		FAMILY REVENUE
			602	YOUTH SERVICE PROG?	YES		IF (611) = YES
	OTHER INITIAL GENERAL LEVIES						= (614)X(615),
494	CONSOLIDATION/		603	AFTER SCHOOL			IF ANNUAL REPT = YES
	TRANSITION			ENRICHMENT?	YES	30	2022 ANTC
495	REORGANIZATION		604	FY 2025 GENERAL REVENUE		617	ECFE TAX RATE
	OPERATING DEBT			= \$6.35X(601) =	47,263.05	618	= (617)X(30) =
496	HEALTH BENEFITS		605	FY 2025 YOUTH SERVICE			
497	ADDL RETIREMENT			REV = \$1.00X(601) =	7,443.00	619	EARLY CHILD LEVY LIMIT
	(MPLS AND STP)						= LESSER OF (616)
498	SEVERANCE		606	FY 2025 AFTER SCHOOL			OR (618) =
499	ADMIN DISTRICT			REVENUE = \$1.85X(601)		620	EST FY 2025 EARLY CHILD
500	SWIMMING POOL			NOT TO EXCEED 10,000			AID = (616)-(619) =
501	TREE GROWTH			AND \$0.43XPOPULATION			12,374.00
502	CONSOLIDATION/			IN EXCESS OF 10,000	13,769.55		**HOME VISITING LIMIT**
	RETIREMENT		607	FY 2025 COMMUNITY		621	DIST PLANS TO LEVY FOR
503	ECON DEVELOP ABATE			EDUCATION REVENUE			FY 2025 HOME VISIT?
504	OTHER GENERAL (MEMO)			= (604)+(605)+(606) =	68,475.60		YES
505	SUBTOTAL, OTHER INITIAL		30	2022 ANTC	23,756,034	622	HOME VISITING REVENUE
	GENERAL LEVIES		608	STANDARD COMM ED LEVY			IF (621) = YES
	= (494) TO (504) =			= 0.00375X(30) =	89,085.13		AND (618) > \$0,
			609	COMM ED LEVY LIMIT			= \$3.00X(613),
	INITIAL GENERAL FUND LEVY			LSR (607) OR (608) =	68,475.60		ELSE = \$0
506	GENERAL RMV VOTER APPROVED					231	FY 2025 ANTC/ADJ PU
	=(317) =	364,425.87	610	FY 2025 EST GROSS COMM ED		623	HOME VISIT LEVY RATIO
507	GENERAL RMV OTHER			AID = (607)-(609) =			= LESSER OF 1 OR
	=(312)+(243)						(231)/\$17,250 =
	+(246) =	598,369.17		**EARLY CHILD FAMILY EDUCATION**			1.00000000
508	GENERAL NTC					624	FY 2025 HOME VISIT LIMIT
	VOTER APPROVED			FY 2023 ECFE ANNUAL REPORT			= (622)X(623)
	=(492)			MUST BE SUBMITTED TO CERTIFY		625	FY 2025 EST HOME VISIT
				EARLY CHILDHOOD FAMILY ED &			AID = (622)-(624)
509	GENERAL NTC OTHER		611	HOME VISIT LEVIES FOR FY 2025			
	=(338)+(361)+(365)						
	+(367)+(370)+(373)			DIST PLANS TO LEVY FOR			
	+(375)+(387)+(391)			FY 2025 ECFE REVENUE?	YES		
	+(493)-(492)+(505) =	723,249.67					

ADULTS WITH DISABILITIES		***GENERAL DEBT SERVICE (FUND 7)***		***DEBT EQUAL AID CONT.***	
626	ADULTS WITH DISABILITIES REQUEST? NO		REQUIRED DEBT SERVICE LEVY (EQUAL TO 105% OF THE FY 2025 PRINCIPAL AND INTEREST PAYMENTS)	713	VOTER APPR IRRRB BONDS SOLD BY JULY 1, 2023
627	DISTRICT POPULATON TIMES \$0.34 = (600)X\$0.34 =		**REQ DEBT ELIGIBLE FOR LONG TERM** FACILITIES MAINTENANCE (LTFM) REV	714	TOTAL REQUIRED DEBT LEVY ELIG FOR DEBT EQUAL AID = (710)+(711) + (712)+(713)= 1,926,593.00
628	FY 2023 ADULTS WITH DISABILITIES REVENUE	700	ALT FAC REGULAR REQ DEBT SERV LEVY		
629	TOTAL REVENUE, =GREATER OF = GREATER OF (627) OR (628)=	701	ALT FAC/H&S REQ DEBT SERV LEVY		**REQUIRED DEBT FOR BONDS ELIG** FOR FUTURE DEBT EQUALIZATION AID
630	ANTC TIMES DISTRICT TAX RATE NOT TO EXCEED 0.006 = (30)X0.006 =	702	NEW LTFM REQ DEBT FOR ELIG H&S>\$100K	715	VOTER APPR BONDS SOLD AFTER JULY 1, 2023 ELIG FOR FUTURE AID
631	DISABLED ADULTS LEVY LIMIT = LESSER OF (629) OR (630) =	703	NEW LTFM REQ DEBT SERVICE FOR VPK	716	NON-VOTER BONDS SOLD AFTER JULY 1, 2023 ELIG FOR FUTURE AID
632	ADULTS WITH DISABILITIES AID = (629)-(631) =	704	NEW LTFM REQ DEBT FOR ALL OTHER PROJECTS	717	SUBTOTAL, FUTURE DEBT AID ELIGIBLE = (715)+(716) =
	SCHOOL-AGE CARE	705	TOTAL REQ DEBT SERV LEVY FOR LTFM REVENUE = (700)+(701)+(702) + (703)+(704) =		**OTHER REQUIRED DEBT FOR BONDS** INELIGIBLE FOR DEBT EQUAL AID
633	FY 2025 SCH-AGE CARE REV (FY 2025 EST COST)		**REQ DEBT ELIGIBLE FOR NATURAL** DISASTER EQUAL AID (MS 123B.535)	718	VOTER APPR BONDS INELG FOR DEBT EQUAL AID 323,263.64
30	2022 ANTC 23,756,034	706	NATURAL DISASTER REQ DEBT SERV LEVY		**NON-VOTER APPR INELIG BONDS**
46	2024-25 RES PU (EST) 1,398.60		**REQUIRED DEBT ELIGIBLE FOR DEBT** EQUALIZATION AID (MS 123B.53)	719	FACIL BOND-MS 123B.62 52,743.53
634	ANTC/RES PU = (30)/(46) = 16,985.58			720	EQUIP BOND-MS 123B.61
635	LEVY RATIO = LSR OF 1 OR (634)/\$2,318 = 1.00000000			721	REORG OPER DEBT
636	FY 2025 SCH-AGE CARE LIM = (633)X(635) =	707	TACONITE BONDS REQ DEBT SERV LEVY	722	ECON DEV ABATEMENT
637	FY 2025 EST GROSS SCHOOL-AGE CARE AID = (633)-(636) =	708	TAC FUNDING FOR BONDS (NOT IRRRB)	723	JUDGMENT
	COMMUNITY SERVICE SUMMARY	709	TAC ADJ TO REQ = (708) OR [(708)X1.05] =	724	OTHER NON-VOTER
638	OTHER COMM ED (MEMO)	710	NET REQ DEBT SERV LEVY TACONITE=(707)-(709)=	725	INELG LEASE PURCHASE
639	TOTAL INITIAL COMMUNITY SERVICE LEVY LIMIT = (609)+(619)+(624) + (631)+(636)+(638) = 117,126.28	711	VOTER APPR ELIG BONDS SOLD BY JULY 1, 2023 1,926,593.00	726	SUBTOTAL, REQ DEBT FOR NON-VOTER INELIG BONDS = (719) THRU (725)= 52,743.53
		712	NON-VOTER ELIG BONDS SOLD BY JULY 1, 2023	727	REQ DEBT SERVICE LEVY FOR BONDS INELGIBLE FOR DEBT EQUAL AID = (717)+(718)+(726) = 376,007.17
				728	GDS REQ DEBT SERV LEVY = (705)+(706)+(714) + (717)+(718)+(727) = 2,302,600.17

NON-VTR APPR INELIG BOND CONT.		***FUND 7 DEBT BALANCE CONT.***		***NET DBT EXCESS BREAKDOWN CONT.***	
729	GDS REQ DEBT SERV LEVY VOTER APPR = (710)+(711) +(713)+(715)+(718) = 2,249,856.64	744	RETAIN FOR CAPITAL LOAN REPAYMENT	758	GENERAL FUND LEVY ADJ FOR FACILITY & EQUIP BONDS =
30	2022 ANTC 23,756,034	745	APPROVED DEBT EXCESS TO BE RETAINED		-(719)-(720)-(748) = 52,743.53-
730	MAXIMUM EFFORT DEBT SERVICE TAX RATE %	746	DISTRICT REQUESTED ADDITIONAL EXCESS	759	UNALLOCATED DEBT EXCESS = GTR OF ZERO OR [(749)-(750)] =
731	MAX EFFORT DEBT SERV LEVY = (30)X(730) =	747	CERTIFIED DEBT EXCESS = GTR OF 0 OR (743) -(744)-(745)+(746)= 74,457.90		***NET DEBT EXCESS SUMMARY***
732	DEBT EQUAL REVENUE BASE GTR OF ZERO OR [(714)-(731)] = 1,926,593.00	748	EXCESS USED TO RETIRE FAC & EQUIP BONDS	760	DEBT EXCESS FOR VOTER APPROVED BONDED DEBT = [(729)-(715)]X(751) = 72,752.35
733	BOARD AUTHORIZED TRANSFER TO FUND 7 REDUCING REQUIRED DEBT SERVICE LEVY	749	ADJUSTED DEBT EXCESS = (747)-(748) = 74,457.90	761	DEBT EXCESS FOR NON- VOTER APPROVED DEBT = (749)-(759)-(760) = 1,705.55
734	FEDERAL FUNDS REDUCING REQUIRED DEBT SERVICE LEVY		**BREAKDOWN OF NET DEBT EXCESS**	762	NET DEBT EXCESS FOR DEBT SERV LEVY REDUCT = (760)+(761) = 74,457.90
	***FUND 7 DEBT BALANCE**	750	BASE FOR NET DEBT EXCESS DISTRIBUTION = IF (731)>0, THEN 0 ELSE (728)-(717)= 2,302,600.17		**LONG TERM FACILITIES MAINT AID**
735	JUNE 2022 FUND 7-425 BAL FOR BOND REFUND	751	DEBT EXCESS RATIO = LSR 1 OR (749)/(750)= .03233644	763	NET ALT FAC REG DEBT = (700)-(753) =
736	JUNE 2022 FUND 7-451 BAL FOR QZAB & QSCB	752	NET DEBT EXCESS FOR ELG REQ DEBT SERVICE = (714)X(751) = 62,299.16	764	NET ALT FAC/H&S DEBT = (701)-(754) =
737	JUNE 2022 FUND 7-460 BALANCE NONSPENDABLE	753	EXCESS FOR ELIGIBLE ALT FAC REGULAR BONDS = (700)X(751) =	765	NET LTFM REQ DEBT FOR ELIG H&S>\$100K = (702)-(755) =
738	JUNE 2022 FUND 7-463 BALANCE UNASSIGN NEG	754	EXCESS FOR ELIGIBLE ALT FAC/H&S BONDS = (701)X(751) =	766	NET LTFM REQ DEBT FOR ELIG VPK = (703)-(756) =
739	JUNE 2022 FUND 7-464 BALANCE RESTRICTED (FOR DEBT EXCESS) 394,166.06	755	EXCESS FOR ELIGIBLE LTFM IAQFAA BONDS = (702)X(751) =	767	NET LTFM REQ DEBT FOR ALL OTHER PROJECTS = (704)-(757) =
740	PAY 22 DEBT EXCESS LEVY REDUCTION 110,900.16	756	EXCESS FOR ELIGIBLE LTFM VPK BONDS = (703)X(751) =	768	NET DEBT LEVY FOR LT FAC MAINT = (763)+(764)+(765) + (766)+(767) =
741	PAY 23 DEBT EXCESS LEVY REDUCTION 93,677.99	757	EXCESS FOR ELIGIBLE LTFM OTHER BONDS = (704)X(751) =	436	LTFM DEBT EQUAL REV
742	5% OF PAY 24 REQ DEBT SERV LEVY=(728)X5%= 115,130.01			438	LTFM DEBT EQUAL AID
743	FUND 7 AVAIL BALANCE GTR OF ZERO OR [(739) -(740)-(741)-(742)] = 74,457.90			439	LTFM DEBT EQUAL LEVY
				440	LTFM DEBT UNEQUAL LVY
				769	LTFM DEBT LEVY LIMIT = (439)+(440)+(753)+(754) +(755)+(756)+(757) =

INITIAL GEN DEBT SERVICE CONT.

810 INITIAL GDS LEVY LIM
VOTER APPROVED
= (806)+(808)+(778) = 2,249,856.64

811 INITIAL GDS LEVY LIM
NON VOTER APPROVED
= (807)+(809)+(769) = 52,743.53

812 TOTAL INITIAL GDS LEVY
LIMIT = (810)+(811) = 2,302,600.17

OTR POSTEMPLOY BENEFITS (OPEB)
& PENSION DEBT SERVICE (FUND 47)

900 LEVY BONDS IRREV TRUST
VOTER APPROVED

901 LEVY BONDS REVOC TRUST
VOTER APPROVED

902 REQ DEBT SERV LEVY OPEB
BONDS VOTER APPROVED
= (900)+(901) =

903 LEVY BONDS IRREV TRUST
NON-VOTER APPROVED

904 LEVY BONDS REVOC TRUST
NON-VOTER APPROVED

905 REQUIRED DEBT SERVICE
LEVY FOR OPEB BONDS
NON-VOTER APPROVED
= (903)+(904)=

FUND 47 DEBT BALANCE

906 REQ DEBT SERV LEVY FOR
PENSION BONDS (MPLS)

907 REQ DEBT SERVICE LEVY
FOR OPEB/PENSION BONDS
NON-VOTER APPROVED
= (905)+(906) =

908 JUNE 2022 FUND 47-425
BAL FOR BOND REFUND

909 JUNE 2022 FUND 47-460
BALANCE NONSPENDABLE

910 JUNE 2022 FUND 47-463
BALANCE UNASSIGN NEG

911 JUNE 2022 FUND 47-464
BALANCE RESTRICTED

912 JUNE 2022 FUND 47-464
BALANCE VOTER APPROV

913 JUNE 2022 FUND 47-464

FUND 47 DEBT BALANCE CONT.

BAL NON-VOTER APPROV
= (911)-(912) =

914 PAY 22 OPEB DEBT EXC
REDUCTION NON-VOTER

915 PAY 23 OPEB DEBT EXC
REDUCTION NON-VOTER

916 5% OF REQUIRED OPEB
DEBT SERV LEVY VOTER
= (902)X5% =

917 5% OF REQUIRED OPEB
DEBT SERV LEVY NONVOT
= (907)X5% =

918 RETAIN FOR CAP LOAN
REPAYMENT NON-VOTER

919 APPROV DEBT EXCESS TO
BE RETAINED NON-VOTER

920 FUND 47 AVAILABLE
BALANCE VOTER APPROVED
= GREATER OF ZERO OR
[(912)-(916)] =

921 FUND 47 AVAILABLE
BALANCE NON-VOTER
= GTR ZERO OR [(913)-
SUM (914) TO (919)] =

922 CLOSING FUND 47 TO
FUND 7 TRANSFER
IF (921) GTR ZERO AND
(907) = ZERO, ELSE 0

923 ADDITIONAL DEBT EXCESS
REQUESTED OPEB/PENSION
BONDS VOTER APPROVED

924 ADDITIONAL DEBT EXCESS
REQUESTED OPEB/PENSION
NON-VOTER APPROVED

925 NET DEBT SERVICE LEVY
FOR VOTER APPROVED
OPEB/PENSION BONDS
= (902)-(920)-(923) =

926 NET DEBT SERVICE LEVY
FOR OPEB/PENSION BONDS
NON-VOTER APPROVED
= (907)-(921)-(924) =

LEVY LIMITATION ADJUSTMENTS

IN GENERAL, IF WE HAVE:
A FINAL LEVY AUTHORITY
B PREVIOUSLY CALCULATED AUTHORITY
C CERTIFIED LEVY BASED ON (B)
D LEVY ADJUSTMENT, THEN:
IF A>B, D=A-B
IF A<C, D=A-C
OTHERWISE D=ZERO

GENERAL FUND ADJUSTMENTS

FY 2024 OPERATING
CAPITAL LEVY ADJUSTMENT

1000 FY 2024 OPER CAP LEVY AUTH
(FROM FY 2024 GENERAL EDUC
REV REPORT, LINE 194) 177,482.29

1001 22 PAY 23 LIMIT 176,532.53
1002 22 PAY 23 LEVY 176,532.53

1003 FY 2024 OPER CAPITAL
LEVY ADJUSTMENT
= ((1100)-(1101)) = 949.76

FY 2024 LOR TIER 1 LEVY ADJUST

1004 FY 2024 LOR TIER 1
(FROM FY 2024 GENERAL
EDUC REVENUE REPORT,
LINE 201) 130,348.75

1005 ALLOCATION OF TBRA
(FROM PAY 23 LEVY
REPORT, LINE 275)

1006 ALLOC OF REF HOLD HARM
(FROM PAY 23 LEVY
REPORT, LINE 302)

1007 22 PAY 23 LIMIT 136,162.80
1008 22 PAY 23 LEVY 136,162.80

1009 PAY 23 LIMIT BEFORE
TBRA AND HOLD HARM ADJ =(1005)
+(1006)+(1007)= 136,162.80

1010 PAY 23 LEVY BEFORE
TBRA AND HOLD HARM ADJ =(1005)
+(1006)+(1008)= 136,162.80

1011 FY 2024 LOR TIER 1
LEVY ADJUSTMENT
= ((1004)-(1010)) = 5,814.05-

FY 2024 LOR TIER 2 LEVY ADJUSTMENT		***FY 2024 1ST TIER REF ADJ CONT.***		***FY 2024 UNEQUAL REF LEVY ADJ***				
1012	FY 2024 LOR TIER 2 (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 202)	317,880.57		1026	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY REPORT, LINE 303)	1040	FY 2024 UNEQUAL REF LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 255)	
1013	22 PAY 23 LIMIT	332,059.25		1027	22 PAY 23 LIMIT	324,037.06		
1014	22 PAY 23 LEVY	332,059.25		1028	22 PAY 23 LEVY	324,037.06		
1015	FY 2024 LOR TIER 2 LEVY ADJUSTMENT = ((1012) - (1014))	14,178.68-		1029	PAY 23 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1025)+(1026) +(1027) =	324,037.06	1041	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 278)
	***FY 2024 EQUITY LEVY ADJUSTMENT**			1030	PAY 23 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1025)+(1026) +(1028) =	324,037.06	1042	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY REPORT, LINE 305)
1016	FY 2024 EQUITY LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 214)	107,640.80		1031	FY 2024 1ST TIER VTR REF LEVY ADJUSTMENT = ((1024)-(1030) =	13,836.15-	1043	22 PAY 23 LEVY
1017	22 PAY 23 LIMIT	111,521.79			***FY 2024 2ND TIER REF LEVY ADJUST**		1044	22 PAY 23 LEVY
1018	22 PAY 23 LEVY	111,521.79		1032	FY 2024 2ND TIER REF LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 253)	17,086.33	1045	PAY 23 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1043) =
1019	FY 2024 EQUITY LEVY ADJUSTMENT = ((1016)-(1018)) =	3,880.99-		1033	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 277)		1046	PAY 23 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1041)+(1042) +(1044) =
	***FY 2024 TRANSITION LEVY ADJUST**			1034	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY REPORT, LINE 304)		1047	FY 2024 UNEQUALIZED REF LEVY ADJUSTMENT
1020	FY 2024 TRANSITION LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 222)	18,975.37		1035	22 PAY 23 LIMIT	16,809.69		***FY 2024 TBRA ALLOCATION ADJUST** TO VOTER-APPROVED LEVIES
1021	22 PAY 23 LIMIT	19,821.74		1036	22 PAY 23 LEVY	16,809.69		***FY 2024 ALLOCATION OF TBRA** TO REF LEVY CATEGORIES (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINES 266 TO 268)
1022	22 PAY 23 LEVY	19,821.74		1037	PAY 23 LIMIT BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1035) =	16,809.69	1048	TIER 1 LEVY
1023	FY 2024 TRANSITION LEVY ADJUSTMENT = ((1020)-(1022)) =	846.37-		1038	PAY 23 LEVY BEFORE TBRA AND HOLD HARM ADJ = (1033)+(1034) +(1036) =	16,809.69	1049	TIER 2 LEVY
	***FY 2024 1ST TIER REFERENDUM** LEVY ADJUST			1039	FY 2024 2ND TIER REF LEVY ADJUSTMENT = ((1032)-(1037)) =	276.64	1050	UNEQL LEVY
1024	FY 2024 1ST TIER REF LEVY AUTH (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 251)	310,200.91					1051	TOTAL FY 2024 TBRA ALLOC TO REF LEVY CATEGORIES = (1048) TO (1050) =
1025	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 276)						1052	TOTAL FY 2024 TBRA ALLOC TO REF LEVY CATEGORIES FROM PAY 23 LEVY = (1025)+(1033) +(1041) =
							1053	FY 2024 TBRA ALLOCATION VTR-APPR ADJUSTMENT = (1052)-(1051) =

FY 2024 LOR TBRA ALLOCATION ADJ		***FY 2024 INTEGRATION ADJUSTMENT***		***FY 2024 HEALTH & SAFETY***	
1054	FY 2024 ALLOCATION OF TBRA TO LOR TIER 1 LEVY (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 265)	1065	FY 2024 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20) 41,510.28	1081	FY 2024 HEALTH AND SAFETY REBATES ADJUST
		1066	22 PAY 23 LIMIT 38,950.81		**FY 2023 LTFM EQUAL LEVY ADJUST**
		1067	22 PAY 23 LEVY 38,950.81		
1005	ALLOCATION OF TBRA (FROM PAY 23 LEVY REPORT, LINE 275)	1068	FY 2024 INTEGRATION ADJUSTMENT LIMIT = (1065)-(1066) = 2,559.47	1082	FY 2023 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY 2023 WEBSITE REPORT, LINE 63) 153,331.00
1055	FY 2024 TBRA ALLOCATION LOR LEVY TIER 1 ADJUSTMENT = (1005)-(1054) =		**FY 2024 ALT TEACHER COMP ADJ**	1083	21 PAY 22 LIMIT 147,283.36
	FY 2024 REFERENDUM HOLD HARMLESS ADJUST TO VOTER-APPROVED LEVIES	1069	FY 2024 ALT COMP LEVY AUTH (FROM FY 2024 GEN ED REVENUE REPORT, LINE 339)	1084	21 PAY 22 LEVY 147,283.36
1056	FY 2024 ALLOC OF HOLD HARM TO REF LEVY CATEGORIES (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINES 294 TO 296)	1070	22 PAY 23 LIMIT	1085	TOTAL ADJUSTMENT = (1082)-(1083) = 6,047.64
		1071	22 PAY 23 LEVY	1086	22 PAY 23 ADJ LIMIT 3,209.59
		1072	FY 2024 ALT TEACH COMP LEVY ADJUSTMENT	1087	22 PAY 23 ADJ LEVY 3,209.59
1057	TIER 1 LEVY		**FY 24 & FY 23 CAPITAL RELATED ADJ**	1088	FY 2023 LTFM EQUALIZED LEVY ADJUST = (1085)-(1086) = 2,838.05
1058	TIER 2 LEVY		**FY 2024 LTFM EQUAL LEVY ADJ**		**FY 2023 LTFM UNEQUAL LEVY ADJ**
1059	UNEQL LEVY		**FY 2024 LTFM EQUAL LEVY ADJ**	1089	FY 2023 EST LTFM UNEQUALIZED LEVY AUTH (FROM FY 2023 WEBSITE REPORT, LINE 64)
1060	TOTAL HOLD HARM ALLOC TO REF LEVY CATEGORIES = (1057) TO (1059) =	1073	FY 2024 EST LTFM EQUALIZED LEVY AUTHORITY (FROM FY 2024 WEBSITE REPORT, LINE 63) 168,477.60	1090	21 PAY 22 LIMIT
1061	TOTAL FY 2024 HOLD HARM ALLOC TO REF LEVY CATEGORIES FROM PAY 23 LEVY =(1026) +(1034)+(1042)=	1074	22 PAY 23 LIMIT 165,738.79	1091	21 PAY 22 LEVY
		1075	22 PAY 23 LEVY 165,738.79	1092	TOTAL ADJUSTMENT
1062	FY 2024 HOLD HARM ALLOC VTR-APPR ADJUSTMENT = (1061)-(1060) =	1076	FY 2024 LTFM EQUALIZED LEVY ADJUST = (1073)-(1074) = 2,738.81	1093	22 PAY 23 ADJ LIMIT
	FY 2024 REFERENDUM HOLD HARMLESS ADJUSTMENT TO TIER 1 LEVIES		**FY 2024 LTFM UNEQUAL LEVY ADJ***	1094	22 PAY 23 ADJ LEVY
1063	FY 2024 ALLOC OF HOLD HARM TO LOR TIER 1 LEVY (FROM FY 2024 GENERAL EDUC REVENUE REPORT, LINE 293)	1077	FY 2024 EST LTFM UNEQUALIZED LEVY AUTHORITY (FROM FY 2024 WEBSITE REPORT, LINE 64)	1095	FY 2023 LTFM UNEQUALIZED LEVY ADJUST
			3 YEAR PRIOR ADJUSTMENTS*		**FY 2022 OPERATING CAPITAL** LEVY ADJUSTMENT
1006	ALLOC OF REF HOLD HARM (FROM PAY 23 LEVY ALLOCATION OF TBRA	1078	22 PAY 23 LIMIT	1096	FY 2022 OPER CAP LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 181) 177,922.69
		1079	22 PAY 23 LEVY		
1064	FY 2024 HOLD HARM ALLOC TIER 1 LEVY ADJUSTMENT = (1006)-(1063) =	1080	FY 2024 LTFM UNEQUALIZED LEVY ADJUST	1097	20 PAY 21 LIMIT 180,244.22
				1098	20 PAY 21 LEVY 180,244.22

FY 2022 OPER CAP ADJ CONT.		***FY 2022 EQUITY LEVY ADJUSTMENT***		***FY 2022 1ST TIER VTR APPROVED*** REFER LEVY ADJUST CONT.	
1099	TOTAL ADJUST TO PAY 21 OPER CAP LEVY AUTH = ((1096)-(1098)) =	2,321.53-	1117	FY 2022 EQUITY LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 208)	104,323.90
1100	21 PAY 22 ADJ LIMIT	8,435.93	1118	20 PAY 21 LIMIT	102,275.93
1101	21 PAY 22 ADJ LEVY	8,435.93	1119	20 PAY 21 LEVY	102,275.93
1102	FY 2022 OPER CAPITAL LEVY ADJUSTMENT = ((1099)-(1101)) =	10,757.46-	1120	TOTAL ADJUST TO PAY 21 EQUITY LEVY AUTH = ((1117)-(1118)) =	2,047.97
FY 2022 LOR TIER 1 LEVY ADJ			1121	21 PAY 22 ADJ LIMIT	278.84
1103	FY 2022 LOC OPT TIER 1 AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 286)	128,366.11	1122	21 PAY 22 ADJ LEVY	278.84
1104	20 PAY 21 LIMIT	126,958.08	1123	FY 2022 EQUITY LEVY ADJUSTMENT = ((1120)-(1121)) =	1,769.13
1105	20 PAY 21 LEVY	126,958.08	**FY 2022 TRANSITION LEVY ADJ**		
1106	TOTAL ADJUST TO PAY 21 LOR OPTIONAL LEVY AUTH = ((1103)-(1104)) =	1,408.03	1124	FY 2022 TRANSITION LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 215)	18,686.75
1107	21 PAY 22 ADJ LIMIT	198.60	1125	20 PAY 21 LIMIT	18,481.77
1108	21 PAY 22 ADJ LEVY	198.60	1126	20 PAY 21 LEVY	18,481.77
1109	FY 2022 LOR OPTIONAL LEVY ADJUSTMENT = ((1106)-(1107)) =	1,209.43	1127	TOTAL ADJUST TO PAY 21 TRANSITION LEVY AUTH = ((1124)-(1125)) =	204.98
FY 2022 LOR TIER 2 LEVY ADJUST			1128	21 PAY 22 ADJ LIMIT	28.92
1110	FY 2022 LOC OPT LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 202)	313,045.52	1129	21 PAY 22 ADJ LEVY	28.92
1111	20 PAY 21 LIMIT	309,611.77	1130	FY 2022 TRANSITION LEVY ADJUSTMENT = ((1127)-(1128)) =	176.06
1112	20 PAY 21 LEVY	309,611.77	***FY 2022 1ST TIER VOTER*** APPROVED REFER LEVY ADJUST		
1113	TOTAL ADJUST TO PAY 21 LOR OPTIONAL LEVY AUTH = ((1110) - (1111))	3,433.75	1131	FY 2022 1ST TIER REF LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 240)	305,482.68
1114	21 PAY 22 ADJ LIMIT	484.32	1132	PAY 21 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1030)	302,131.87
1115	21 PAY 22 ADJ LEVY	484.32			
1116	FY 2022 LOR OPTIONAL LEVY ADJUSTMENT = ((1113) - (1114))	2,949.43			
			1133	PAY 21 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1031)	302,131.87
			1134	TOTAL ADJUST TO PAY 21 1ST TIER REF LEVY AUTH = ((1131)-(1132)) =	3,350.81
			1135	21 PAY 22 ADJ LIMIT	472.63
			1136	21 PAY 22 ADJ LEVY	472.63
			1137	FY 2022 1ST TIER REF LEVY ADJUSTMENT = ((1134)-(1135)) =	2,878.18
			FY 2022 2ND TIER REF LEVY ADJ		
			1138	FY 2022 2ND TIER REF LEVY AUTH (FROM FY 2022 GENERAL EDUC REV RPT, LINE 242)	17,430.57
			1139	PAY 21 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1038)	16,892.40
			1140	PAY 21 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1039)	16,892.40
			1141	TOTAL ADJUST TO PAY 21 2ND TIER REF LEVY AUTH = ((1138)-(1139)) =	538.17
			1142	21 PAY 22 ADJ LIMIT	339.39-
			1143	21 PAY 22 ADJ LEVY	339.39-
			1144	FY 2022 2ND TIER REF LEVY ADJUSTMENT = ((1141)-(1142)) =	877.56

FY 2022 UNEQUAL REF LEVY ADJ		***FY 2022 LOR TBRA ADJUST***		***FY 2022 LOR TIER 1 HOLD*** HARMLESS ADJUSTMENT CONT.	
1145	FY 2022 UNEQUAL REF LEVY AUTH (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 244)	1158	FY 2022 ALLOC OF TBRA TO LOR TIER 1 LEVY (FROM FY 2022 GENERAL REVENUE REPORT, LINE 254)	1172	FY 2022 LOR TIER 1 HOLD HARMLESS ADJUSTMENT
1146	PAY 21 LIMIT BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1054)	1159	ALLOCATION OF TBRA (FROM PAY 21 LEVY RPT, LINE 296)	1173	21 PAY 22 ADJ LIMIT
1147	PAY 21 LEVY BEFORE TBRA AND HOLD HARM ADJ (FROM PAY 22 LEVY REPORT, LINE 1055)	1160	FY 2022 ALLOCATION OF TBRA LOR LEVY TIER 1 ADJUSTMENT = (1158)-(1159) =	1174	21 PAY 22 ADJ LEVY
1148	TOTAL ADJUST TO PAY 21 UNEQUAL REF LEVY AUTH	1161	21 PAY 22 ADJ LIMIT	1175	FY 2021 TIER 1 HOLD HARM ADJUSTMENT
1149	21 PAY 22 ADJ LIMIT	1162	21 PAY 22 ADJ LEVY	**FY 2022 INTEGRATION ADJUSTMENT**	
1150	21 PAY 22 ADJ LEVY	1163	FY 2022 LOR TIER 1 TBRA LEVY ADJUSTMENT	1176	FY 2022 INTEG LEVY AUTH (FROM INTEGRATION REVENUE REPORT, LINE 20) 33,066.02
1151	FY 2022 UNEQUAL REF LEVY ADJUSTMENT	**FY 2022 REFERENDUM HOLD HARM**		1177	20 PAY 21 LIMIT 33,764.26
FY 2022 TBRA ALLOCATION ADJ TO VOTER-APPROVED LEVIES		1164	FY 2022 ALLOC OF HOLD HARM (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINE 283 TO 285)	1178	20 PAY 21 LEVY 33,764.26
1152	FY 2022 ALLOC OF TBRA TO VTR-APPR REF LEVIES (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINES 255 TO 257)	1165	PAY 21 HOLD HARM ALLOC (FROM PAY 21 LEVY RPT, LINE 313 TO 315)	1179	TOTAL ADJUSTMENT = (1176)-(1178) = 698.24-
1153	PAY 21 ALLOC OF TBRA TO VOTER-APPR REF LEVY (FROM PAY 21 LEVY RPT, LINES 297 TO 300)	1166	FY 2022 HOLD HARM TOTAL = (1165)-(1164) =	1180	21 PAY 22 ADJ LIMIT 698.24-
1154	FY 2022 TBRA ALLOCATION TOTAL ADJUSTMENT = (1153)-(1152) =	1167	21 PAY 22 ADJ LIMIT	1181	21 PAY 22 ADJ LEVY 698.24-
1155	21 PAY 22 ADJ LIMIT	1168	21 PAY 22 ADJ LEVY	1182	FY 2022 INTEGRATION ADJUSTMENT LIMIT
1156	21 PAY 22 ADJ LEVY	1169	FY 2022 HOLD HARM ALLOC	**FY 2022 REEMPLOYMENT ADJUSTMENT**	
1157	FY 2022 TBRA ALLOC LEVY ADJUSTMENT	**FY 2022 LOR TIER 1 HOLD** HARMLESS ADJUSTMENT		1183	FY 2022 EXPEND ACTUAL
		1170	FY 2022 ALLOC OF HOLD HARMLESS TO LOR TIER 1 LEVY (FROM FY 2022 GENERAL EDUC REVENUE REPORT, LINES 282)	1184	REEMPLOY LEVY AUTH = 100% OF (1183) =
		1171	PAY 21 TIER 1 HOLD HARMLESS LEVY (FROM PAY 22 LEVY RPT, LINES 312)	1185	21 PAY 22 LIMIT 5,000.00
				1186	21 PAY 22 LEVY 5,000.00
				1187	FY 2022 REEMPLOY ADJUST = ((1184)-(1186)) = 5,000.00-
				FY 2022 SAFE SCHOOLS ADJUST	
				1188	SAFE SCH Lvy REQUEST YES
				54	2021-22 ADJ PU (ACT) 1,222.34
				1189	FY 2022 SAFE SCHOOLS AUTH \$36X(54) = 44,004.24

FY 2022 SAFE SCHOOLS ADJ CONT.			***FY 2022 LTFM EQUAL ADJ CONT.***			***FY 2022 CAREER TECHNICAL ADJ***		
1190	20 PAY 21 LIMIT	42,645.60	1206	20 PAY 21 LIMIT	320,363.75	1227	FY 2022 CAREER TECH	
1191	20 PAY 21 LEVY	42,645.60	1207	20 PAY 21 LEVY	320,363.75		LEVY AUTHORITY	
1192	FY 2022 SAFE SCH ADJUST		1208	TOTAL ADJUSTMENT			(FY 2022 CTE AID REPORT	
	= ((1192)-(1193)) =	1,358.64		= (1205)-(1206) =	10,206.41		LINE 21)	55,956.32
			1209	21 PAY 22 ADJ LIMIT	6,436.49-	1228	21 PAY 22 LIMIT	62,990.90
	FY 2022 SAFE SCHOOLS		1210	21 PAY 22 ADJ LEVY	6,436.49-	1229	21 PAY 22 LEVY	62,990.90
	INTERMEDIATE ADJUST					1230	FY 2022 CAREER TECH	
1193	SAFE SCH INTERMEDIATE		1211	22 PAY 23 ADJ LIMIT			ADJUSTMENT	
	LEVY ALLOW		1212	22 PAY 23 ADJ LEVY			= ((1227)-(1229)) =	7,034.58-
54	2021-22 ADJ PU (ACT)	1,222.34	1213	FY 2022 EQUAL LIMIT ADJUST				
				= (1209)+(1211) =	6,436.49-		**FY 2022 HEALTH BENEFIT**	
1194	FY 2022 SAFE SCHOOLS		1214	FY 2022 EQUAL LEVY ADJUST		1231	FY 2022 ACTUAL COST	
	INTERMEDIATE AUTHORITY			= (1210)+(1212) =	6,436.49-		(LIMITED TO \$600,000)	
	= (1193)X(54) =		1215	FY 2022 LTFM EQUALIZED		1232	21 PAY 22 LIMIT	
1195	20 PAY 21 LIMIT			LEVY ADJUST		1233	21 PAY 22 LEVY	
1196	20 PAY 21 LEVY			= (1208)-(1213) =	16,642.90			
1197	FY 2022 SAFE SCHOOLS					1234	FY 2022 HEALTH	
	INTERMEDIATE ADJUST			**FY 2022 LTFM UNEQUAL LEVY ADJ**			BENEFITS ADJUST	
			1216	FY 2022 EST LTFM				
	FY 2022 ALTERNATE TEACHER			UNEQUALIZED LEVY AUTH			**FY 2022 ANNUAL OPEB LEVY ADJ**	
	COMPENSATION LEVY ADJUST			(FROM FY 2022 WEBSITE		1235	FY 2022 ACTUAL COST	
1198	FY 2022 ALT COMP LEVY AUTH		1217	20 PAY 21 LIMIT			(FIN 797+OBJ 291)	54,276.00
	(FROM FY 2022 GENERAL		1218	20 PAY 21 LEVY		1236	PRORATION FACTOR TO	
	EDUC REVENUE REPORT,						REFLECT STATEWIDE CAP	1.00000000
	LINE 317)		1219	TOTAL ADJUSTMENT		1237	PRORATED ANNUAL	
1199	20 PAY 21 LIMIT						OPEB LEVY AUTH	54,276.00
1200	20 PAY 21 LEVY		1220	21 PAY 22 ADJ LIMIT		1238	22 PAY 23 LIMIT	55,962.00
			1221	21 PAY 22 ADJ LEVY		1239	22 PAY 23 LEVY	55,962.00
1201	TOTAL ADJUST TO PAY 21		1222	22 PAY 23 ADJ LIMIT		1240	FY 2022 ANNUAL	
	ALT COMP LEVY AUTH		1223	22 PAY 23 ADJ LEVY			OPEB ADJUSTMENT	
1202	21 PAY 22 ADJ LIMIT						= (1237)-(1239) =	1,686.00-
1203	21 PAY 22 ADJ LEVY		1224	FY 2022 UNEQUAL LIMIT ADJUST				
				= (1220)+(1222) =				
1204	FY 2022 ALT TEACH COMP LEVY ADJUST		1225	FY 2022 UNEQUAL LEVY ADJUST				
				= (1221)+(1223) =				
			1226	FY 2022 LTFM UNEQUALIZED				
	FY 2022 LTFM EQUALIZED LEVY ADJ			LEVY ADJUST				
1205	FY 2022 EST LTFM							
	EQUALIZED LEVY AUTHORITY							
	(FROM FY 2022 WEBSITE							
	REPORT, LINE 63)	330,570.16						

COMMUNITY SERVICE ADJUST		**FY 2023 LTFM DEBT LEVY ADJ CONT.**		***OPEB & PEN DBT SERV ADJ CONT.**	
1412	***ADULTS W/DISABILITIES*** ADJUST	1710	21 PAY 22 LIMIT	1902	TOTAL OPEB DEBT SERV ADJ VOTER APPROVED = (1900)+(1901) =
		1711	21 PAY 22 LEVY		
1413	SCH TAX ADJUSTMENT (FROM STR ADJUST REPORT, LINE 33)	1712	TOTAL ADJUSTMENT ADJ =(1709)-(1710)=	1903	REDUCTION DEBT EXCESS, NON-VOTER =GTR OF [(921)OR(924)]X-1 =
1414	OTHER ADJUST (MEMO)	1713	22 PAY 23 ADJ LIMIT		
		1714	22 PAY 23 ADJ LEVY	1904	OTHER OPEB DS ADJUST (MEMO)NON-VOTER APPR
1415	TOTAL OTHER ADJUST =(1413)+(1414)=	1715	FY 2023 LTFM DEBT LEVY ADJ =(1712)-(1713)=	1905	TOTAL ADJUSTMENT NON-VOTER APPROVED = (1903)+(1904) =
1416	TOTAL COMMUNITY SERVICE LIMITATION ADJUSTMENT =(1403)+(1407)+(1411) + (1412)+(1415) =	**FY 2022 LTFM DEBT LEVY ADJUST**			
	2,374.46-	1716	FY 2022 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY 2022 RPT, LINE 59)		
GENERAL DEBT SERVICE ADJUST				**ABATEMENT ADJUSTMENTS**	
1700	REDUCTION DEBT SERVICE EXCESS, VOTER APPROVED = (760) X-1 =	1717	20 PAY 21 LIMIT	**INITIAL ABATEMENT LEVY ADJUST**	
	72,752.35-	1718	20 PAY 21 LEVY	2000	SCHOOL TAXES ABATED IN 2022 69.57-
1701	OTHER ADJUST (MEMO) VOTER APPROVED	1719	TOTAL ADJUSTMENT = (1716)-(1717) =	2001	SCHOOL TAXES ADDED IN 2022
1702	TOTAL DEBT SERV ADJUST VOTER APPROVED = (1700)+(1701) =	1720	21 PAY 22 ADJ LIMIT	2002	NET CHANGE IN SCHOOL TAXES = (2000)+(2001) = 69.57-
	72,752.35-	1721	21 PAY 22 ADJ LEVY	2003	ABATEMENT RECOVERY REVENUE [GTR OF ZERO OR -1X(2002)] 69.57
1703	REDUCTION DEBT SERVICE EXCESS, NON-VOTER APPROV = (761) X -1 =	1722	22 PAY 23 ADJ LIMIT	2023	FY 2024 ABATEMENT AID 18.43
	1,705.55-	1723	22 PAY 23 ADJ LEVY	2004	INITIAL ABATEMENT LEVY ADJUSTMENT = (2003)-(2023) = 51.14
1704	OTHER ADJUST (MEMO) NON-VOTER APPROVED	1724	FY 2022 DEBT LIMIT ADJUST = (1720)+(1722) =	**PAY 21 CERTIFIED LEVY PLUS** AUDITOR ADJUSTMENT BY FUND	
FY 2024 LTFM DEBT LEVY ADJ		1725	FY 2022 DEBT LEVY ADJUST = (1721)+(1723) =	2005	GENERAL 1,731,852.26
1705	FY 2024 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY 2024 RPT, LINE 59)	1726	FY 2022 LTFM DEBT LEVY ADJ =(1719)-(1724)=	2006	COMMUNITY SERVICE 117,022.23
		1727	TOTAL DEBT SERV ADJUST NON-VOTER APPROVED = (1703)+(1704)+ (1708)+(1715)+(1726)=	2007	GENERAL DEBT SERVICE 1,833,968.40
			1,705.55-	2008	OPEB DEBT SERVICE
1706	22 PAY 23 LIMIT	***OTH POSTEMPLOYMENT BENE (OPEB)*** & PENSION DEBT SERVICE ADJUSTMENTS		2009	TOTAL 3,682,842.89
1707	22 PAY 23 LEVY				
1708	FY 2024 LTFM DEBT LEVY ADJ =(1705)-(1706)=	1900	REDUCTION DEBT EXCESS, VOTER APPROV = GTR OF [(920)OR(923)] X-1 =		
FY 2023 LTFM DEBT LEVY ADJUST		1901	OTHER OPEB DS ADJUST (MEMO) VOTER APPROVED		
1709	FY 2023 EST LTFM DEBT LEVY AUTHORITY (FROM WEBSITE FY 2023 RPT, LINE 59)				

CERTIFIED LEVY RATIO BY FUND		***ABATEMENT INTEREST ADJ BY FUND*** (ZERO IF NO LEVY AUTHORITY IN FUND)		***CARRY-OVER ABATEMENT LEVY LIM*** (ZERO IF NO LEVY AUTHORITY IN FUND)		
2010	GENERAL =(2005)/(2009)=	.47024875	2029	GENERAL=(2028)-(2030) -(2031)-(2032)=	2051	GENERAL=(2043)-(2047) OR MEMO
2011	COMMUNITY SERVICE =(2006)/(2009)=	.03177497	2030	COMMUNITY SERVICE =(2028)X(2011)=	2052	COMMUNITY SERVICE=(2044)-(2048) OR MEMO
2012	GEN DEBT SERVICE =(2007)/(2009)=	.49797628	2031	GENERAL DEBT SERVICE =(2028)X(2012)=	2053	GENERAL DEBT SERVICE=(2045)-(2049) OR MEMO
2013	OPEB DEBT SERVICE =(2008)/(2009)=		2032	OPEB DEBT SERVICE =(2028)X(2013)=	2054	OPEB DEBT SERVICE=(2046)-(2050) OR MEMO
2014	TOTAL	1.00000000	2028	TOTAL	2055	TOTAL
ABATEMENT AID BY FUND (FROM PART III OF FY 2024 ABATE AID RPT)			**FY 2022 ABATEMENT AID ADJUST** (ZERO IF NO LEVY AUTHORITY IN FUND)		**ADVANCE ABATEMENT LEVY ADJUST**	
2015	GENERAL	17.45	2033	GENERAL	2056	SCHOOL TAXES ABATED
2016	COMMUNITY SERVICE	.98	2034	COMMUNITY SERVICE	2057	IN 1ST 6 MO OF 2023
2017	GENERAL DEBT SERVICE		2035	GENERAL DEBT SERVICE		SCHOOL TAXES ADDED
2018	TOTAL	18.43	2036	OPEB DEBT SERVICE	2058	IN 1ST 6 MO OF 2023
2019	EST FY 2024 ABATEMENT AID PRORATION FACTOR	1.00000000	2037	TOTAL		NET CHANGE IN SCHOOL TAXES (2056)+(2057)
PRORATED ABATEMENT AID BY FUND			**TOTAL REGULAR ABATE LEVY ADJ**		2059	TOTAL ADVANCE ABATE LEVY AUTHORITY [GTR OF ZERO OR -1X(2058)]
2020	GENERAL =(2019)X(2015)=	17.45	2038	GENERAL = (2024)+(2029)+(2033)=		15.27
2021	COMMUNITY SERVICE =(2019)X(2016)=	.98	2039	COMMUNITY SERVICE = (2025)+(2030)+(2034)=		1.23
2022	GENERAL DEBT SERVICE =(2019)X(2017)=		2040	GENERAL DEBT SERVICE = (2026)+(2031)+(2035)=		34.64
2023	TOTAL	18.43	2041	OPEB DEBT SERVICE = (2027)+(2032)+(2036)=		51.14
INITIAL ABATE LEVY ADJ BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)			2042	TOTAL		
2024	GENERAL=(2003)-(2023)- (2025)-(2026)-(2027)=	15.27	**CARRY-OVER ABATE LEVY AUTHORITY**		2060	GENERAL = (2059) -(2061)-(2062)-(2063)
2025	COMMUNITY SERVICE [(2003)X (2011)]-(2021) =	1.23	**PAY 23 REGULAR ABATEMENT LIMIT**		2061	COMMUNITY SERVICE =(2059)X(2011)=
2026	GENERAL DEBT SERV DBT [(2003)X (2012)]-(2022) =	34.64	2043	GENERAL	2062	GENERAL DEBT SERVICE =(2059)X(2012)=
2027	OPEB DEBT [(2003)X (2013)] =		2044	COMMUNITY SERVICE	2063	OPEB DEBT SERVICE =(2059)X(2013)
2004	TOTAL = (2003)-(2023)	51.14	2045	GENERAL DEBT SERVICE	2059	TOTAL
ABATEMENT INTEREST ADJUSTMENT			2046	OPEB DEBT SERVICE		
2028	ABATEMENT INTEREST DEDUCTED FROM TAX SETTLEMENTS IN 2022		2047	GENERAL	2064	GENERAL
			2048	COMMUNITY SERVICE	2065	COMMUNITY SERVICE
			2049	GENERAL DEBT SERVICE	2066	GENERAL DEBT SERVICE
			2050	OPEB DEBT SERVICE	2067	OPEB DEBT SERVICE
					2068	TOTAL

ADVANCE ABATE ADJUST BY FUND (ZERO IF NO LEVY AUTHORITY IN FUND)		***GEN DBT SERV INI SUMMARY CONT.***		***COLLECT NEGATIVE ADJUSTMENTS*** IN GENERAL AND COMM ED FUNDS	
2069	GENERAL=(2059)-(2068)- (2070)-(2071)-(2072)=	30.80-	3008 TOTAL DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3006)+(3007) =	2,228,141.58	3020 GEN RMV VOTER NEGATIVE OFFSET
2070	COMMUNITY SERVICE =(2061)-(2065)=	2.15-			3021 GEN RMV OTHER NEGATIVE OFFSET
2071	GENERAL DEBT SERVICE =(2062)-(2066)=	35.33-	**OPEB/PENSION DEBT SVC INITIAL** LEVY SUMMARY***		3022 GEN NTC VOTER NEGATIVE OFFSET
2072	OPEB DEBT SERVICE =(2063)-(2067)=		3009 OPEB/PENSION DEBT SERVICE VOTER APPROVED = (902)+(1900)+(2041) + (2054)+(2072) =		3023 GEN NTC OTHER NEGATIVE OFFSET
2073	TOTAL	68.28-			3024 COM SERV NEGATIVE OFFSET
TOTAL INITIAL LEVY LIMITATION SUMMARY BEFORE OFFSETTING ADJUST			3010 OPEB/PENSION DEBT SERVICE OTHER =(907)+(1903)+(2041) + (2054)+(2072) =		
GEN FUND INITIAL LEVY SUMMARY					**NET OFFSETTING ADJUSTMENTS** IN GEN AND COM SERV
3000	GENERAL RMV VOTER APPROVED = (506)+(1381) =	354,622.10	3011 TOTAL OPEB/PENSION DEBT SERVICE FUND INITIAL LEVY LIMITATION = (3009)+(3010) =		3025 GEN RMV VOTER NET OFFSET ADJ = (3015)+(3020) =
3001	GENERAL RMV OTHER = (507)+(1382) =	579,692.86			3026 GEN RMV OTHER NET OFFSET ADJ = (3016)+(3021) =
3002	GENERAL NTC VOTER APPROVED = (508)+(1383) =		***OFFSETTING ADJUSTMENTS*** (COUNTY AUDITORS CANNOT SPREAD LEVIES BASED ON A NEGATIVE TAX RATE. TOTAL LEVY LIMITATIONS BY TRUTH IN TAXATION LEVY/FUND CATEGORY SHOWN ON PAGE 30 MUST BE ZERO OR GREATER).		3027 GEN NTC VOTER NET OFFSET ADJ = (3017)+(3022) =
3003	GENERAL NTC OTHER +(509)+(1384)+(2038) +(2051)+(2069) =	648,044.75	**OFFSET CARRIED FORWARD**		3028 GEN NTC OTHER NET OFFSET ADJ = (3018)+(3023) =
3004	TOTAL GENERAL FUND INITIAL LEVY LIMITATION = (3000)+(3001) + (3002)+(3003) =	1,582,359.71	3012 GENERAL		3029 COM SERV NET OFFSET ADJ = (3019)+(3024) =
COM SERV INITIAL LEVY SUMMARY			3013 GENERAL DEBT SERVICE		**POSITIVE OFFSETTING ADJ** IN GENERAL DEBT SERV FUND
3005	TOTAL COMMUNITY SERVICE FUND INITIAL LEVY LIMITATION = (639)+(1416)+(2039) + (2052)+(2070) =	114,750.90	3014 OPEB/PENSION DEBT SERVICE		3030 GDS VOTER POSITIVE OFFSET GTR OF 0 OR [-(3006)]
GEN DBT SERV INITIAL LEVY SUMMARY			**POSITIVE OFFSETTING ADJUSTMENTS** IN GENERAL AND COM SERV FUNDS		
3006	GEN DEBT SERVICE VOTER APPROVED = (810)+(1702)+(2040) + (2053)+(2071) =	2,177,103.60	3015 GENERAL RMV VOTER POSITIVE OFFSET GTR 0 OR [0-(3000)]		3031 GDS OTHER POSITIVE OFFSET GTR OF 0 OR [-(3007)]
3007	GEN DEBT SERVICE OTHER = (811)+(1727)+(2040) + (2053)+(2071) =	51,037.98	3016 GENERAL RMV OTHER POSITIVE OFFSET GTR 0 OR [0-(3001)]		
			3017 GENERAL NTC VOTER POSITIVE OFFSET GTR 0 OR [0-(3002)]		
			3018 GENERAL NTC OTHER POSITIVE OFFSET GTR 0 OR [0-(3003)]		
			3019 COMMUNITY SERVICE POSITIVE OFFSET GTR 0 OR [0-(3005)]		

COLLECT NEGATIVE ADJUSTMENTS IN GENERAL DEBT SERV FUND		***NET NEGATIVE ADJ BALANCE*** TO BE CARRIED FORWARD	***TACONITE REFERENDUM DATA*** INFORMATION ONLY	
3032	GDS VOTER NEGATIVE OFFSET	3042 GENERAL ADJUST BALANCE FORWARD = (3012)-(3025) -(3026)-(3027)-(3028) -(3029) =	4000 1983-84 RESIDENT PU 4001 2011-12 RESIDENT PU 44 2022-23 RES PU (PRE) 57 2024-25 ADJ PU (EST)	1,433.57 1,145.20
COLLECT NEGATIVE ADJUSTMENTS IN GENERAL DEBT SERV FUND		3043 GENERAL DEBT SERVICE ADJUST BALANCE FORWARD =(3013) -(3034)-(3035) =	4002 TACONITE REG REF PU =GTR (4000) OR (44)=	
3033	GDS OTH NEGATIVE OFFSET	3044 OPEB/PENSION DEBT SERVICE ADJUST BALANCE FORWARD =(3040)-(3041)=	4003 2011 NET TAX CAPACITY	
3034	GDS VOTER NET OFFSET ADJ = (3030)+(3032) =	3045 TOTAL ADJUST BALANCE FORWARD =(3042) +(3043)+(3044)=	4004 TAC REF REV REDUCT FOR BOTH REG AND ADD REF = (4003)X1.8% =	
3035	GDS OTH NET OFFSET ADJ = (3031)+(3033) =		**FY 2025 TAC REG REF REV** (PAY 01 REF LEVY REQ)	
3036	OPEB/PENSION DEBT SERVICE VOTER POSITIVE OFFSET GTR OF 0 OR [- (3009)]		4005 REG FRONT END FORMULA = (4002)X\$175 =	
POSITIVE OFFSETTING ADJUSTMENT IN OPEB/PENSION DEBT SERV FUND		3500 GEN DEBT VOTER APPR 2,177,103.60 3501 GEN DEBT OTHER 51,037.98	4006 TAC REG REF REV = GTR 0 OR [(4005)-(4004)] =	
3037	OPEB/PENSION DEBT SERVICE OTHER POSITIVE OFFSET GTR OF 0 OR [- (3010)]		**FY 2025 TAC ADD REF REV**	
MAXIMUM EFFORT LOAN AID		3502 ACT MAX EFF LOAN AID FOR FY 2019 - FY 2023	4007 FY 13 REF REV ALLOW 4008 TAC REF ADD ALLOWANCE = (4007)+\$415 =	
3038	OPEB/PENSION DEBT SERVICE VOTER NEGATIVE OFFSET	3503 PAY 19 - PAY 22 ACT MAX EFF LOAN AID LEVY LIMIT ADJUST (ALL FUNDS) =	4009 ADD FRONT END FORMULA = (4001)X(4008) =	
COLLECT NEGATIVE ADJUST IN OPEB/PENSION DEBT SERV FUND		3504 REQUESTED DEBT DEFEASANCE AMOUNT BY END OF FY 2023	4010 TAC ADD BASE = GTR 0 OR [(4009)-(4004)] =	
3039	OPEB/PENSION DEBT SERVICE OTHER NEGATIVE OFFSET	3505 BAL AVAIL END FY 2023 (3502)-(3503) =	4011 TAC ADD REF REVENUE = (4010)X22.5% =	
NET OFFSETTING ADJUSTMENTS IN OPEB/PENSION DEBT SERV FUND			**FY 2025 TAC TOTAL REF REV** (JULY 2022 PAYMENT)	
3040	OPEB/PENSION DEBT SERVICE VOTER NET OFFSET ADJ = (3036)+(3038) =		4012 TAC TOTAL REF REV = (4006)+(4011) =	
LEVY LIMITS ARE REDUCED IN THE FOLLOWING ORDER		3506 GEN DEBT VOTER = 3507 GEN DEBT OTHER =	4013 MAXIMUM EC RESERVE = (57)X\$25 =	
3041	OPEB/PENSION DEBT SERVICE OTHER NET OFFSET ADJ = (3037)+(3039) =	3508 MAX EFF LEVY LIMIT ADJ = =(3506)+(3507)=	4014 RSVD EARLY CHILDHOOD = LSR OF (4012) OR (4013)=	
		3509 MAX EFFORT LOAN AID RETAINED FOR FUTURE USE =(3505)-(3508) =		

FY 2023 TACONITE RECEIPTS
(FEB 2023 & AUG 2023 PYMT)
USED TO CALCULATE PAY 24
LEVY LIMITATION REDUCTION

FY 2023 TACONITE RECEIPT CONT.

LEVY LIMIT SUBJECT TO
TACONITE ADJUSTMENT CONT.

4015 TAC POT 13.72 CENTS
PER TON (INITIAL AMT)

4030 FY 2023 TAC BLDG MAINT
& REPAIR 4 CENTS/TON
[NOT INCL IN (4023)]

4052 REMAINING REDUCTION
= (4048)+(4051) =

4016 CITY/TWP REPLACEMENT
NOT USED THIS YEAR

LEVY LIMIT SUBJECT TO
TACONITE ADJUSTMENT

4053 GEN OTH RMV = -1 X (LSR
OF (4034) OR (4052))=

4054 REMAINING REDUCTION
= (4052)+(4053) =

4017 TAC POT ALLOCATED TO
OTHER TAC SCHOOL DIST
TO FUND LINE (4027)

4031 COMMUNITY SERVICE
4032 OTHER GENERAL NTC

4055 OPER REF = -1 X (LSR
OF (4036) OR (4054))=

4056 REMAINING REDUCTION
= (4054)+(4055) =

4018 TAC POT ALLOCATED TO
CITIES AND TOWNSHIPS
(SEE SPREADSHEET)

4033 REDUCED OTHER NTC FOR
LIMITED LTFM LEVY

4034 OTHER GENERAL RMV

4057 CAP PROJ = -1 X (LSR
OF (4038) OR (4056))=

4058 REMAINING REDUCTION
= (4056)+(4057) =

4019 TAC POT RECEIPTS BASE
= (4015)-(4016)
-(4017)-(4018) =

4035 OP REFERENDUM (VOTER)
4036 = 50% OF (4035) =

4059 OPEB DEBT TAC ADJUST
VOTER APPR= -1 X (LSR
OF (4041) OR (4058))=

4020 MINING 3.43 CENTS/TON

4037 CAP PROJ LIMIT (VOTER)
4038 = 50% OF (4037) =

4060 REMAINING REDUCTION
= (4058)+(4059) =

4021 TAC RAILR GRANDFATHER

4039 NET OPEB DEBT SERV LEVY
NON-VOTER APPR BONDS

4061 GDS TACONITE ADJUST
VOTER APPR= -1 X (LSR
OF (4044) OR (4060))=

4022 DEER RVR GRANDFATHER

4040 NET OPEB DEBT SERV LEVY
FOR VOTER APPR BONDS
4041 = 50% OF (4040) =

4023 FY 2023 ELIGIBLE TAC
RECEIPTS BASE AMOUNT
=SUM (4019) TO (4022) =

4042 NET GEN DEBT SERV LEVY
NON-VOTER APPR BONDS

4062 TOTAL TACONITE LEVY
LIMITATION ADJUST =
(4045)+(4047)+(4049)+
(4051)+(4053)+(4055)+
(4057)+(4059)+(4061) =

4024 MAX TAC REDUCT = 95%
OF [(4023)+(4018)]

4043 NET GEN DEBT SERV LEVY
FOR VOTER APPR BONDS
4044 = 50% OF (4043) =

4025 TOTAL PAY 22 TAC LEVY
LIMIT ADJUST ON LEVY
LIMIT & CERTIFICATION

4045 COM SERV = -1 X (LSR
OF (4024) OR (4031))=

4063 CITY/TOWNSHIP DISTRIBUTION
= (4024)+(4062) =

4026 FY 2023 ELIG DIST TAC
REPL AMT PLUS PAY 22
TAC LEVY ADJUSTMENT =(4023)
+(4025)-(4018) =

4046 REMAINING REDUCTION
= (4024)+(4045) =

4027 TAC POT ALLOCATED FROM
OTHER TAC SCH DIST FOR
PAY 22 LEVY REPLACEMENT
[NOT INCL IN (4023)]

4047 GEN OTH NTC = -1 X (LSR
OF (4033) OR (4046))=

4048 REMAINING REDUCTION
= (4046)+(4047) =

4028 TAC PROP TAX RELIEF
ACCOUNT TRANSFER FOR
PAY 22 LEVY REPLACEMENT
[NOT INCL IN (4023)]

4049 OPEB TACONITE ADJUST
NON-VOTER = -1 X (LSR
OF (4039) OR (4048))=

4050 REMAINING REDUCTION
= (4048)+(4049) =

4029 FY 2023 ADDITIONAL TAC
POT 11 CENTS/TON
[NOT INCL IN (4023)]

4051 GDS TACONITE ADJUST
NON-VOTER = -1 X (LSR
OF (4042) OR (4050))=

FY 2025 LEVY, AID & REVENUE SUMMARY
BY FUND CONTINUES ON PAGE 29

FY 2025 LEVY, AID & REVENUE SUMMARY BY FUND (ESTIMATE AT TIME (OF PROPOSED LEVY CERTIFICATION)		***GENERAL DEBT SERVICE FUND***		***TOTAL, ALL FUNDS***				
GENERAL FUND		5013	GEN DEBT SERVICE VOTER APPROVED = (3006)+(3034) + (3506)+(4061) =	2,177,103.60	5025	TOTAL LEVY LIMIT = (5005)+(5009) + (5015)+(5022) =	3,925,252.19	
5001	GEN RMV VOTER APPROVED = (3000)+(3025) + (4055) =	354,622.10	5014	GEN DEBT SERV OTHER = (3007)+(3035) + (3507)+(4051) =	51,037.98	5026	TOTAL AID = (5006)+(5010) + (5016) =	11,936,792.35
5002	GENERAL RMV OTHER = (3001)+(3026) + (4053) =	579,692.86	5015	TOTAL DEBT SERVICE FUND LEVY LIMITATION = (5013)+(5014) =	2,228,141.58	5027	TOTAL MAX EFFORT AID USED = (5017) =	
5003	GEN NTC VOTER APPROVED = (3002)+(3027) + (4057) =		5016	TOTAL DEBT SERVICE FUND AID = (438)+ (777)+(797)+(2022) =		5028	TOTAL TACONITE RECEIPTS = (5007)+(5011) + (5018)+(5023) =	
5004	GENERAL NTC OTHER = (3003)+(3028) + (4047) =	648,044.75	5017	MAX EFF LOAN AID USED = (3503) - (3506) - (3507) =		5029	TOTAL REVENUE = (5008)+(5012) + (5019)+(5024) =	15,862,044.54
5005	TOTAL GENERAL FUND LEVY LIMITATION = (5001)+(5002)+(5003) + (5004) =	1,582,359.71	5018	TACONITE RECEIPTS = - (4051) - (4061) =				
5006	TOTAL GENERAL FUND AID = (327)+(334)+(339)+ (345)+(346)+(347)+(363) + (388)+(443)+(2020) =	11,924,417.37	5019	TOTAL DEBT SERVICE FUND REVENUE = (5015)+(5016) + (5017)+(5018) =	2,228,141.58			
5007	TACONITE RECEIPTS = - (4047) - (4053) - (4055) - (4057) =		**OPEB/PENSION DEBT SERVICE FUND**					
5008	TOTAL GENERAL FUND REVENUE = (5005)+ (5006)+(5007) =	13,506,777.08	5020	OPEB/PENSION DEBT SERVICE VOTER APPROVED = (3009)+(3040) + (4059) =				
COMMUNITY SERVICE FUND			5021	OPEB/PENSION DEBT SERVICE OTHER = (3010)+(3041) + (4049) =				
5009	TOTAL COMMUNITY SERVICE FUND LEVY LIMITATION = (3005)+ (3029)+(4045) =	114,750.90	5022	TOTAL OPEB/PENSION DEBT SERVICE FUND LEVY LIMITATION = (5020)+(5021) =				
5010	TOTAL COM SERV FUND AID = (610)+(620)+(625) + (632)+(637)+(2021) =	12,374.98	5023	TACONITE RECEIPTS = - (4049) - (4059) =				
5011	TACONITE RECEIPTS = - (4045) =		5024	TOTAL OPEB/PENSION DEBT SERVICE FUND REVENUE = (5022)+(5023) =				
5012	TOTAL COMM SERV FUND REVENUE = (5009) + (5010)+(5011) =	127,125.88						

I. COMPUTATION OF 2023 PAYABLE 2024 LEVY LIMITATION BY FUND (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	INITIAL LEVY LIMITATION	LIMITATION ADJUSTMENTS	ABATEMENT ADJUSTMENTS	OFFSET ADJUSTMENTS	TAC/MAX EFF ADJUSTMENT	MAXIMUM LEVY LIMITATION
GEN-RMV VOTER-EXEMP	364,425.87	9,803.77-	N/A			354,622.10
GEN-RMV OTHER-EXEMP	598,369.17	18,676.31-	N/A			579,692.86
GEN-NTC VOTER-EXEMP			N/A			
GEN-NTC OTHER-GENED	N/A	N/A	N/A	N/A	N/A	N/A
GEN-NTC OTHER-EXEMP	723,249.67	75,189.39-	15.53-			648,044.75
TOTAL GENERAL	1,686,044.71	103,669.47-	15.53-			1,582,359.71
COM SERV-EXEMP	117,126.28	2,374.46-	.92-			114,750.90
DEBT-VOTER-NONEXEMP	2,249,856.64	72,752.35-	.69-			2,177,103.60
DEBT-OTHER-NONEXEMP	52,743.53	1,705.55-				51,037.98
TOTAL DEBT SERV	2,302,600.17	74,457.90-	.69-			2,228,141.58
OPEB-VOTER-NONEXEMP						
OPEB-OTHER-NONEXEMP						
TOTAL OPEB/PENSION						
TOTAL	4,105,771.16	180,501.83-	17.14-			3,925,252.19

II. COMPARISON OF 2022 PAYABLE 2023 LEVY LIMITATION WITH 2023 PAYABLE 2024 LEVY LIMITATION (BEFORE COUNTY AUDITOR ADJUSTMENTS):

FUND	2022 PAY 2023 LIMITATION	2023 PAY 2024 LIMITATION	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	1,620,627.78	1,582,359.71	38,268.07-	2.36-
COMMUNITY SERVICE	112,050.21	114,750.90	2,700.69	2.41
GENERAL DEBT SERVICE	1,830,291.67	2,228,141.58	397,849.91	21.74
OPEB DEBT SERVICE				
TOTAL	3,562,969.66	3,925,252.19	362,282.53	10.17

III. COMPARISON OF 2022 PAYABLE 2023 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS WITH 2023 PAYABLE 2024 CERTIFIED LEVY PLUS COUNTY AUDITOR ADJUSTMENTS:

FUND	2022 PAY 2023 CERTIFIED LEVY + ADJUSTMENTS	2023 PAY 2024 CERTIFIED LEVY + ADJUSTMENTS	INCREASE (DECREASE)	PERCENT CHANGE
GENERAL	1,620,627.78			
COMMUNITY SERVICE	112,050.21			
GENERAL DEBT SERVICE	1,830,291.67			
OPEB DEBT SERVICE				
TOTAL AFTER ADJUSTMENTS	3,562,969.66			

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
SUBTOTALS BY LEVY CATEGORY						
(5001)	GENERAL-RMV VOTER	340,229.79	340,229.79	354,622.10	354,622.10	354,622.10
(5002)	GENERAL-RMV OTHER	598,510.87	598,510.87	579,692.86	579,692.86	579,692.86
(5003)	GENERAL-NTC VOTER					
(5004)	GENERAL-NTC OTHER	681,887.12	681,887.12	648,044.75	648,044.75	648,044.75
(5009)	COMMUNITY SERV-NTC OTHER	112,050.21	112,050.21	114,750.90	114,750.90	114,750.90
(5013)	GENL DEBT-NTC VOTER	1,830,291.67	1,830,291.67	2,177,103.60	2,177,103.60	2,177,103.60 *1
(5014)	GENL DEBT-NTC OTHER			51,037.98	51,037.98	51,037.98 *1
(5020)	OPEB DEBT-NTC VOTER					
(5021)	OPEB DEBT-NTC OTHER					
SUBTOTALS BY FUND						
(5005)	GENERAL FUND	1,620,627.78	1,620,627.78	1,582,359.71	1,582,359.71	1,582,359.71
(5009)	COMMUNITY SERVICES FUND	112,050.21	112,050.21	114,750.90	114,750.90	114,750.90
(5015)	GENERAL DEBT SERVICE FUND	1,830,291.67	1,830,291.67	2,228,141.58	2,228,141.58	2,228,141.58
(5022)	OPEB/PENSION DEBT SERVICE FUND					
SUBTOTALS BY TAX BASE						
	REFERENDUM MARKET VALUE	938,740.66	938,740.66	934,314.96	934,314.96	934,314.96
	NET TAX CAPACITY	2,624,229.00	2,624,229.00	2,990,937.23	2,990,937.23	2,990,937.23
SUBTOTALS BY TRUTH IN TAXATION CATEGORY						
	VOTER APPROVED	2,170,521.46	2,170,521.46	2,531,725.70	2,531,725.70	2,531,725.70
	OTHER	1,392,448.20	1,392,448.20	1,393,526.49	1,393,526.49	1,393,526.49
TOTAL LEVY						
	TOTAL LEVY	3,562,969.66	3,562,969.66	3,925,252.19	3,925,252.19	3,925,252.19
ALLOWABLE INCREASE						
ALLOWABLE INCREASE AMOUNT						
MAXIMUM ALLOWABLE CERTIFIED LEVY					3,925,252.19	

FOOTNOTES:

*1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES

NOTE TO SCHOOL DISTRICTS: MUST CERTIFY PROPOSED AND FINAL LEVIES VIA THE WEB-BASED LEVY CERTIFICATION SYSTEM AVAILABLE ON THE MDE WEBSITE, HTTP://EDUCATION.STATE.MN.US.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY	NOTES
GENERAL REFER MARKET VALUE VOTER APPROVED:							
(314)	1ST TIER RMV REFER	324,037.06	324,037.06	348,095.32	348,095.32	348,095.32	*2
(315)	2ND TIER RMV REFER	16,809.69	16,809.69	16,330.55	16,330.55	16,330.55	*2
(316)	UNEQUALIZED RMV REFER						
(1031)	FY 2024 1ST TIER REF ADJUST	2,473.26-	2,473.26-	13,836.15-	13,836.15-	13,836.15-	*2
(1039)	FY 2024 2ND TIER REF ADJUST	327.98	327.98	276.64	276.64	276.64	*2
(1047)	FY 2024 UNEQUAL REF ADJUST						
(1053)	FY 2024 TBRA ALLOC ADJUST						*2
(1062)	FY 2024 REF HOLD HARMLESS ADJ						
(1137)	FY 2022 1ST TIER REF ADJUST	1,613.45	1,613.45	2,878.18	2,878.18	2,878.18	
(1144)	FY 2022 2ND TIER REF ADJUST	85.13-	85.13-	877.56	877.56	877.56	
(1151)	FY 2022 UNEQUAL REF ADJUST						
(1157)	FY 2022 TBRA ALLOC ADJUST						
(1169)	FY 2022 REF HOLD HARMLESS ADJ						
(1368)	OTHER RMV REF ADJUST (MEMO)						
(3025)	RMV REF NET OFFSET ADJUST						
(4055)	REFERENDUM TACONITE ADJUST						
(5001)	TOTAL GENERAL - RMV VOTER APPROVED	340,229.79	340,229.79	354,622.10	354,622.10	354,622.10	
GENERAL REFER MARKET VALUE OTHER:							
(311)	1ST TIER LOCAL OPTIONAL	136,162.80	136,162.80	146,272.27	146,272.27	146,272.27	*3
(239)	2ND TIER LOCAL OPTIONAL	332,059.25	332,059.25	309,792.34	309,792.34	309,792.34	*3
(243)	EQUITY	111,521.79	111,521.79	121,011.14	121,011.14	121,011.14	*3
(246)	TRANSITION	19,821.74	19,821.74	21,293.42	21,293.42	21,293.42	*3
(1011)	FY 2024 LOR TIER 1 ADJUST	1,039.28-	1,039.28-	5,814.05-	5,814.05-	5,814.05-	*3
(1015)	FY 2024 LOR TIER 2 ADJUST	2,355.12-	2,355.12-	14,178.68-	14,178.68-	14,178.68-	*3
(1019)	FY 2024 EQUITY ADJUST	621.15	621.15	3,880.99-	3,880.99-	3,880.99-	*3
(1023)	FY 2024 TRANSITION ADJUST	140.58-	140.58-	846.37-	846.37-	846.37-	*3
(1055)	FY 2024 LOR TIER 1 TBRA ADJUST						*2
(1064)	FY 2024 LOR TIER 1 HOLD HARM AD						
(1109)	FY 2022 LOR TIER 1 ADJUST	436.66-	436.66-	1,209.43	1,209.43	1,209.43	
(1116)	FY 2022 LOR TIER 2 ADJUST	1,653.39	1,653.39	2,949.43	2,949.43	2,949.43	
(1123)	FY 2022 EQUITY ADJUST	543.69	543.69	1,769.13	1,769.13	1,769.13	
(1130)	FY 2022 TRANSITION ADJUST	98.70	98.70	176.06	176.06	176.06	
(1163)	FY 2022 LOR TIER 1 TBRA ADJUST						
(1175)	FY 2022 LOR TIER 1 HOLD HARMLES						
(1373)	OTHER ADJ, GEN OTHER RMV			60.27-	60.27-	60.27-	
(3026)	GENERAL OTH RMV NET OFFSET ADJ						
(4053)	GENERAL OTH RMV TACONITE ADJUST						
(5002)	TOTAL GENERAL - RMV OTHER	598,510.87	598,510.87	579,692.86	579,692.86	579,692.86	

FOOTNOTES:

*2 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING REFERENDUM EQUALIZATION AID (PRIOR TO TAX BASE REPLACEMENT AID AND REFERENDUM HOLD HARMLESS).

*3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID. FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY VOTER APPROVED:						
(492)	CAPITAL PROJECT REFERENDUM					
(1376)	OTHER NTC VOTER ADJ					
(4057)	CAPITAL PROJ TACONITE ADJ					
(5003)	TOTAL GENERAL - NTC VOTER APPROVED					

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY	NOTES
GENERAL NET TAX CAPACITY OTHER:							
INITIAL LEVIES:							
(233)	OPERATING CAPITAL	176,532.53	176,532.53	211,203.87	211,203.87	211,203.87	*3
(338)	ALT TEACHER COMP (Q COMP)						*4
(361)	ACHIEVEMENT & INTEGRATION	38,950.81	38,950.81	40,216.73	40,216.73	40,216.73	*5
(365)	FY 2024 REEMPLOYMENT INS	2,000.00	2,000.00	5,000.00	5,000.00	5,000.00	
(367)	SAFE SCHOOLS	42,436.80	42,436.80	41,227.20	41,227.20	41,227.20	
(370)	SAFE SCHOOLS INTERMEDIATE						
(373)	JUDGMENT						*6
(375)	ICE ARENA						
(387)	FY 2024 CAREER TECHNICAL	62,990.90	62,990.90	68,677.70	68,677.70	68,677.70	
(391)	FY 2023 ANNUAL OTHER POST- EMPLOYMENT BENEFITS (OPEB)	55,962.00	55,962.00	54,276.00	54,276.00	54,276.00	
(444)	LT FACILITIES EQUAL	165,738.79	165,738.79	168,517.16	168,517.16	168,517.16	*4
(445)	LT FACILITIES UNEQUAL						
(455)	DISABLED ACCESS						
(489)	BUILDING/LAND LEASE	129,766.03	129,766.03	134,131.01	134,131.01	134,131.01	
(490)	COOP BUILDING REPAIR						
(491)	OTHER CAPITAL (MEMO)						
(494)	CONSOL/TRANSITION						
(495)	REORG OPERATING DEBT						
(496)	FY 2024 HEALTH BENEFITS						
(497)	ADDITIONAL RETIREMENT						
(498)	SEVERANCE						
(499)	ADMINISTRATIVE DISTRICT						
(500)	SWIMMING POOL						
(501)	TREE GROWTH						
(502)	CONSOL/RETIREMENT						
(503)	ECON DEV ABATEMENT						
(504)	OTHER GENERAL (MEMO)						
(5005A)	SUBTOTAL - INITIAL LEVIES - GENERAL NTC OTHER	674,377.86	674,377.86	723,249.67	723,249.67	723,249.67	

FOOTNOTES:

- *3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID.
- *4 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN EQUALIZATION AID.
- *5 70% OF INTEGRATION REVENUE IS PROVIDED BY STATE AID. DISTRICT MUST PROVIDE 30% OF INTEGRATION REVENUE EITHER THROUGH THIS LEVY OR THROUGH OTHER DISTRICT FUNDS.
- *6 WITH COMMISSIONER APPROVAL, DISTRICTS MAY SPREAD THIS LEVY OVER UP TO THREE YEARS.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY	NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):							
LEVY ADJUSTMENTS:							
(1003)	FY 2024 OPER CAPITAL ADJUST	11,373.95-	11,373.95-	949.76	949.76	949.76	*3
(1102)	FY 2022 OPER CAPITAL ADJUST	647.54	647.54	10,757.46-	10,757.46-	10,757.46-	
(1072)	FY 2024 ALT TEACHER COMP ADJUST						*7
(1204)	FY 2022 ALT TEACHER COMP ADJUST						
(1068)	FY 2024 ACHIEVE & INTEG ADJUST	5,806.59	5,806.59	2,559.47	2,559.47	2,559.47	*5
(1182)	FY 2022 ACHIEVE & INTEG ADJUST	555.97-	555.97-				*5
(1187)	FY 2022 REEMPLOYMENT ADJUST	5,000.00-	5,000.00-	5,000.00-	5,000.00-	5,000.00-	
(1192)	FY 2022 SAFE SCHOOLS ADJUST	826.92-	826.92-	1,358.64	1,358.64	1,358.64	
(1197)	FY 2022 SAFE SCHOOLS INTERM ADJ						
(1230)	FY 2022 CAREER TECHNICAL ADJUST	2,865.04	2,865.04	7,034.58-	7,034.58-	7,034.58-	
(1234)	FY 2022 HEALTH BENEFITS ADJUST						
(1240)	FY 2022 ANNUAL OPEB ADJUST	11,578.00	11,578.00	1,686.00-	1,686.00-	1,686.00-	
(1076)	FY 2024 LTFM EQUAL ADJUST	3,209.59	3,209.59	2,738.81	2,738.81	2,738.81	
(1080)	FY 2024 LTFM UNEQUAL ADJUST						
(1081)	FY 2024 H&S REBATE ADJ	N/A	N/A				
(1088)	FY 2023 LTFM EQUAL ADJUST			2,838.05	2,838.05	2,838.05	
(1095)	FY 2023 LTFM UNEQUAL ADJUST						
(1215)	FY 2022 LTFM EQUAL ADJUST	6,752.47	6,752.47	16,642.90	16,642.90	16,642.90	
(1226)	FY 2022 LTFM UNEQUAL ADJUST						
(5005B)	SUBTOTAL - ADJUSTMENTS-THIS PAGE						
	GENERAL NTC OTHER	13,102.39	13,102.39	2,609.59	2,609.59	2,609.59	

FOOTNOTES:

- *3 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING GENERAL EDUCATION AID.
- *5 70% OF INTEGRATION REVENUE IS PROVIDED BY STATE AID. DISTRICT MUST PROVIDE 30% OF INTEGRATION REVENUE EITHER THROUGH THIS LEVY OR THROUGH OTHER DISTRICT FUNDS.
- *7 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN ALTERNATIVE COMPENSATION EQUALIZATION

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
GENERAL NET TAX CAPACITY OTHER (CON'T):						
LEVY ADJUSTMENTS:						
(1361)	PAY 21 LEASE ADJUST	4,439.55-	4,439.55-	25,055.45-	25,055.45-	25,055.45-
(1362)	LEASE LEVY ADJ (MEMO)					
(1363)	OTHER CAPITAL ADJUST (MEMO)					
(758)	FY 2025 FAC & EQUIP BOND ADJUST			52,743.53-	52,743.53-	52,743.53-
(1365)	ECON DEV ABATE ADJUST					
(1366)	DEBT SURPLUS ADJUST					
(1380)	OTHER GENERAL ADJUST	1,376.03-	1,376.03-			
(2038)	ABATEMENT ADJUSTMENT	212.48	212.48	15.27	15.27	15.27 *10
(2051)	CARRY-OVER ABATEMENT ADJUST					*11
(2069)	ADVANCE ABATEMENT ADJUST	9.97	9.97	30.80-	30.80-	30.80- *12
(4047)	GENERAL OTH NTC TACONITE ADJUST					
(5005C)	SUBTOTAL - ADJUSTMENTS- THIS PAGE GENERAL NTC OTHER	5,593.13-	5,593.13-	77,814.51-	77,814.51-	77,814.51-
(5005A)	SUBTOTAL - INITIAL LEVIES- PAGE 34 GENERAL NTC OTHER	674,377.86	674,377.86	723,249.67	723,249.67	723,249.67
(5005B)	SUBTOTAL - ADJUSTMENTS- PAGE 35 GENERAL NTC OTHER	13,102.39	13,102.39	2,609.59	2,609.59	2,609.59
(5004)	TOTAL GENERAL - NTC OTHER	681,887.12	681,887.12	648,044.75	648,044.75	648,044.75

FOOTNOTES:

*10 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
*11 PAY 2025 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
*12 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY	2023 PAY 2024 NOTES
COMMUNITY SERVICE:							
(609)	BASIC COMMUNITY EDUC	61,553.61	61,553.61	68,475.60	68,475.60	68,475.60	*13
(619)	EARLY CHILD FAMILY	49,307.34	49,307.34	47,576.68	47,576.68	47,576.68	*14
(624)	HOME VISITING	1,198.71	1,198.71	1,074.00	1,074.00	1,074.00	
(631)	ADULTS W/ DISABILITIES						
(636)	SCHOOL-AGE CARE						*14
(638)	OTHER COMM ED (MEMO)						
(1403)	FY 2024 EARLY CHILD FAMILY ADJ	10.23-	10.23-	2,407.74-	2,407.74-	2,407.74-	
(1407)	FY 2022 HOME VISITING ADJUST	17.71-	17.71-	33.28	33.28	33.28	
(1411)	FY 2022 SCHOOL-AGE CARE ADJUST						
(1412)	ADULTS W/ DISABILITIES ADJUST						
(1415)	OTHER ADJUST (MEMO)						
(2039)	ABATEMENT ADJUSTMENT	17.97	17.97	1.23	1.23	1.23	*10
(2052)	CARRY-OVER ABATEMENT ADJUST						*11
(2070)	ADVANCE ABATEMENT ADJUST	.52	.52	2.15-	2.15-	2.15-	*12
(4045)	COM SERV TACONITE ADJUST						
(5009)	TOTAL COMMUNITY SERVICE	112,050.21	112,050.21	114,750.90	114,750.90	114,750.90	

FOOTNOTES:

- *10 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
 - *11 PAY 2025 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
 - *12 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
 - *13 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID.
 - *14 DISTRICT UNDERLEVY IN THIS COMPONENT WILL RESULT IN PROPORTIONATE REDUCTION IN CORRESPONDING STATE AID. DISTRICT MUST PROVIDE A COMMUNITY EDUCATION PROGRAM TO QUALIFY FOR THIS LEVY.
- FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY	2024 NOTES
DEBT SERVICE VOTER APPROVED:							
(806)	DEBT SERVICE-AID ELIG	1,923,443.00	1,923,443.00	1,926,593.00	1,926,593.00	1,926,593.00	*15
(808)	DEBT SERVICE-AID INELIG			323,263.64	323,263.64	323,263.64	*15
(778)	NATURAL DISASTER DEBT						*15
(1700)	REDUCTION FOR DEBT EXCESS	93,677.98-	93,677.98-	72,752.35-	72,752.35-	72,752.35-	
(1701)	OTHER ADJUST (MEMO)						
(2040)	ABATEMENT ADJUSTMENT	512.85	512.85	34.64	34.64	34.64	*10,16
(2053)	CARRY OVER ABATEMENT						*11,16
(2071)	ADVANCE ABATE ADJUST	13.81	13.81	35.33-	35.33-	35.33-	*12,16
(3034)	GDS VTR NET OFFSET ADJUST	.01-	.01-				
(3506)	GDS VTR MAX EFFORT ADJ						
(4061)	GDS VTR TACONITE ADJUST						
(5013)	TOTAL DEBT SERVICE VOTER APPROVED	1,830,291.67	1,830,291.67	2,177,103.60	2,177,103.60	2,177,103.60	*1
DEBT SERVICE OTHER:							
(807)	DEBT SERVICE-AID ELIG						*15
(809)	DEBT SERVICE-AID INELIG			52,743.53	52,743.53	52,743.53	*15
(769)	LT FACILITIES DEBT SERVICE						*15
(1708)	FY 2024 LTFM DEBT SERV ADJ						
(1715)	FY 2023 LTFM DEBT SERV ADJ						
(1726)	FY 2022 LTFM DEBT SERV ADJ						
(1703)	REDUCTION FOR DEBT EXCESS	.01-	.01-	1,705.55-	1,705.55-	1,705.55-	
(1704)	OTHER ADJUST (MEMO)						
(2040)	ABATEMENT ADJUSTMENT						*10,16
(2053)	CARRY OVER ABATEMENT						*11,16
(2071)	ADVANCE ABATE ADJUST						*12,16
(3035)	GDS OTH NET OFFSET ADJUST	.01	.01				
(3507)	GDS OTH MAX EFFORT ADJ						
(4051)	GDS OTH TACONITE ADJUST						
(5014)	TOTAL DEBT SERVICE OTHER			51,037.98	51,037.98	51,037.98	*1

FOOTNOTES:

- *1 SCHOOL BUILDING BOND AGRICULTURAL CREDIT WILL BE CALCULATED USING THE GENERAL DEBT SERVICE LEVY CATEGORIES
- *10 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2025 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *16 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2040, 2053 AND 2071 APPEAR AS VOTER APPROVED DEBT SERVICE IF VOTER APPROVED INITIAL DEBT SERVICE LEVY ON LINE 810 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

LINE #	LIMITATION COMPONENTS	2022 PAY 2023 LIMITATION	2022 PAY 2023 CERTIFIED LEVY	2023 PAY 2024 LIMITATION	2023 PAY 2024 PROPOSED LEVY	2023 PAY 2024 CERTIFIED LEVY NOTES
OPEB/PENSION DEBT SERVICE VOTER APPROVED:						
(902)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1900)	REDUCTION FOR DEBT EXCESS					
(1901)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,17
(2054)	CARRY OVER ABATEMENT					*11,17
(2072)	ADVANCE ABATE ADJUST					*12,17
(4059)	OPEB/PENSION DEBT TACONITE ADJUST					
(5020)	TOTAL OPEB/PENSION DEBT SERVICE VOTER APPROVED					
OPEB/PENSION DEBT SERVICE OTHER:						
(907)	REQ DEBT SERVICE LEVY FOR OPEB/PENSION BONDS					*15
(1903)	REDUCTION FOR DEBT EXCESS					
(1904)	OTHER ADJUST (MEMO)					
(2041)	ABATEMENT ADJUSTMENT					*10,17
(2054)	CARRY OVER ABATEMENT					*11,17
(2072)	ADVANCE ABATE ADJUST					*12,17
(3041)	OPEB DEBT OTH NET OFFSET ADJUST					
(4049)	OPEB/PENSION DEBT TACONITE ADJUST					
(5021)	TOTAL OPEB/PENSION DEBT SERVICE OTHER					

FOOTNOTES:

- *10 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT. DISTRICTS MAY SPREAD THIS COMPONENT OVER A PERIOD OF TWO YEARS (UP TO THREE YEARS ON REQUEST).
- *11 PAY 2025 LEVY LIMITATION WILL NOT BE INCREASED BY ANY UNDERLEVY IN THIS COMPONENT UNLESS EXTENSION IS REQUESTED.
- *12 PAY 2025 LEVY LIMITATION WILL BE INCREASED BY THE AMOUNT OF ANY UNDERLEVY IN THIS COMPONENT.
- *15 DISTRICT MUST LEVY THE MAXIMUM AMOUNT FOR THIS LEVY COMPONENT.
- *17 ABATEMENT ADJUSTMENTS SHOWN ON LINES 2041, 2054 AND 2072 APPEAR AS VOTER APPROVED OPEB DEBT SERVICE IF VOTER APPROVED INITIAL OPEB DEBT SERVICE LEVY ON LINE 902 IS GREATER THAN ZERO. OTHERWISE ABATEMENT ADJUSTMENTS APPEAR AS OTHER DEBT SERVICE.

FISCAL YEAR (FY) REFERENCES IN THE LIMITATION COMPONENTS COLUMN RELATE TO PAYABLE 2024. FOR PAYABLE 2023 COLUMNS, THE AMOUNTS SHOWN ARE FOR ONE YEAR PRIOR THE FISCAL YEAR SHOWN.

END OF LEVY LIMITATION AND CERTIFICATION REPORT

Pipestone Area Schools Plan for E-Learning Days

Updated: November 2023

E-Learning Days: In the event that PAS has a school cancellation due to severe weather, grades Pre-K-12 may utilize an E-Learning Day.

Definitions:

- **E-Learning** day will be counted as a student contact day by meeting all requirements found in MN Statute 120A.414.
 - "E-Learning day" means a school day where a school offers full access to online instruction provided by students' individual teachers due to inclement weather. A school district that chooses to have E-Learning days may have up to five E-Learning days in one school year. An E-Learning day is counted as a day of instruction and included in the hours of instruction.
 - On an E-Learning day declared by the school, the district will notify parents, students, and staff at least two hours prior to the normal school start time that students need to follow the E-Learning day plan for that day.

Program Plan for High Quality E-Learning

Below you will find program plans for delivery of instruction during the E-Learning day:

Student Attendance:

- Student completion of work as directed by the teacher will be considered present for the class/period. A student who does not complete assigned work will be considered absent; the absence will be unexcused.
- Teachers will report attendance of the E-Learning day on the next regularly scheduled school day.
- A student without internet access will make up the work in accordance with excused absence guidelines.
 - The district has a limited number of wi-fi Hotspots for internet access which can be checked out from the library, if resources allow.

Teacher Access:

- Teachers will be available either on-line or by phone during the E-Learning Day as required by statute.
 - Access by phone will mean that a student may call the teacher's classroom phone as directed by the teacher. A teacher may be involved in other tasks; however, they must check voice messages multiple times during the day.
 - Access online will mean that a student may email or message through online platforms as directed by the teacher. A teacher may be involved in other tasks; however, they must check messages multiple times during regular school day hours.
 - The district strongly recommends that a teacher not use their personal mobile or home phones for these purposes. School phone and school email are preferred.

Special Education:

- Students will complete work specific to their IEP (Individualized Education Plan).

Program Plan for Grades Pre-K-1:

Teachers

- Utilize learning day grids as approved by the building principal.
- Learning day grids are reviewed with the class prior to snow events.
- Teacher collects learning day grids and student work on the next day of class.
- Grade levels may create additional learning activities that connect to the curriculum, as approved by the building principal.
- Teachers will check email and voicemail throughout the day.

Students/Families

- Students will complete at least one activity in each column.
- An adult (parent/guardian/caregiver) will initial each completed task.
- All incomplete work will be made up as directed by the teacher.

Program Plan for Grades 2-12:

Teachers

- Program plan may include:
 - On-line instruction tools such as Google Classroom, Google Docs, SeeSaw, Synergy, websites, videos, blogs, etc., as approved by the building principal.
 - Active instruction by teachers.
 - Opportunities for peer interactions.
 - Regular instruction that has been occurring.

Students/Families

- Students will be provided a device, either Chromebook or iPad, for the E-Learning day.
 - A student may choose to use a personal device.
- All incomplete work will be made up, as directed by the teacher.

m MINNESOTA
BOARD OF SCHOOL
ADMINISTRATORS

400 NE Stinson Blvd., Minneapolis, MN 55413

Administrative variance for hiring a non-licensed administrator

Notwithstanding laws on charter schools, Minnesota Rule 3512 requires an administrator performing administrative services to be appropriately licensed. On rare occasions, the Board of School Administrators will work with entities to allow a non-licensed individual to perform in a position for which licensure is required through a variance process under Minnesota Rule 3512.5300.

A variance to hire a non-licensed administrator may be granted to an entity for one year. On rare occasions, the board may extend a variance provided the entity provides sufficient reasons why the work was not completed.

To be eligible for a variance, an entity must verify that all other licensed administrators are appropriately licensed and have gone to the BOSA website and paid their annual BOSA fee of \$100, which is due April 1 of each school year.

To be considered for a variance, an entity must gather the following documents *and scan them into one document* and email them to the executive director:

1. Submit a completed copy of the Request for Administrative Variance Form
2. Submit an official position description with the job functions.
3. 3. Submit a letter of recommendation from the university program advisor on behalf of the applicant for the variance that specifically lists the date in which the advisor expects the applicant to complete the program.
N/A
4. Make a reasonable efforts to ensure that persons affected by the variance have timely notice of the request for a variance. A district must provide the board the following:
 - ✓ A copy of school board minutes that were published in the local newspaper that shows action was taken regarding a request for variance.
 - ✓ A copy of the email notifying the executive director of the appropriate professional association that the entity is asking for a variance. [Click here for a Sample template](#)

For example, for a director of special education variance, one would email the executive director of the Minnesota Administrators for Special Education.

- ✓ A copy of the email notifying any licensed individual who applied for the position that the district is seeking a variance to hire a non-licensed individual for the position that they applied for. Please note that the notice must include the job description of the position of the variance request and a statement indicating that individuals objecting to the variance application may email written comments to the executive director of the Board of School Administrators.

5. In addition to the documentation, entities must *mail in* a \$55 check made out to the Board of School Administrators. Mailing address Minnesota Department of Education, 400 Stinson Blvd. Minneapolis, MN 55413.

Complete the Request for Administrative Variance Form below. Please complete a separate form for each administrator for whom a variance request is made.

Request for Administrative Variance Form

- District Name and District Number: Pipestone Area Schools, ISD 2689
- District Superintendent and **cell phone** number: Dr. Klint W. Willert 1-507-828-4240
- Current name and File Folder Number of the individual for whom the variance is requested. The name and the File Folder number must match: Klint Walter Willert 419327
- Has the District verified that all other administrators on staff are fully licensed and have paid their annual fee? Yes
- Administrative area of the variance request:
 Superintendent (or assistant supt.) K-12 Principal (or assistant principal)
 Director of Community Education Director of Special Education (or assistant)
- Did any applicant holding an appropriate administrative license apply for the position?
No
- If applicable, please describe why the district made a decision not to contract with a fully licensed administrator? We advertised for the position, but no one applied.
- Please list the unlicensed applicant's additional skills, experience, education, or other qualifications that better align with the requirements of the position. Please see resume provided.
- Provide the name of the administrative education licensure institution the applicant for the variance will be or is attending. Dr. Willert is standing in for a period of time until a licensed CE can be hired.
- If this is a request for extending a variance, please list the reasons why the applicant did not complete the required work within one year. Also, please specify the date that you wish the variance to be extended not to exceed one year. N/A
- Has the district conducted the appropriate backgrounds checks of the applicant?
Yes

I attest that the information stated in this request for a variance is true to the best of my knowledge and that I have verified that all other administrators are fully licensed and have paid their annual fee.

District Superintendent or School Board Chair

Date: _____